

WILLOW CENTRAL

Acton, Massachusetts

RFP Response to :

Acton Community Housing Corporation
c/o Don Johnson, Town Manager
Acton Town Hall
472 Main Street
Acton, Massachusetts

Submitted by:



March 19, 2007

March 19, 2007

Acton Community Housing Corporation
c/o Don Johnson, Town Manager
Acton Town Hall
472 Main Street
Acton, Massachusetts 01720

RE: Willow Central RFP

Dear Members of the Corporation:

Enclosed find an original and 10 copies of our response to your RFP for the construction and distribution of affordable housing at the Willow Road & Central Street location. The Town should be commended on the efforts it has put forth to develop the homes. It would be with great honor if we were to be selected to complete this process.

MCO & Associates, Inc. has an extensive background in creating and distributing affordable housing in the Acton area and would be excellent team member with ACHC.

If you have any questions regarding our proposal please do not hesitate to contact me at 978-456-8388. We look forward to the opportunity to work on the Willow/Central project.

Sincerely,



Mark C. O'Hagan, President
MCO & Associates, Inc.

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4	DISCLOSURE OF BENEFICIAL INTEREST FORM
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6	COMMITMENT FOR PAYMENT IN LIEU OF TAXES
7	TITLE 5 INSPECTION REQUIREMENT, NOT EXEMPT
8	CERTIFICATION AS TO PAYMENT OF TAXES
9	COPY OF DISPOSITION AGREEMENT
10	DEVELOPERS'S PROFILE
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15	CORPORATE RESOLUTION



EXHIBIT P

PROPOSAL FORM
Disposition of Municipal Real Estate

ACTON COMMUNITY HOUSING CORPORATION
c/o Town Manager
Town Hall
472 Main Street
Acton, Massachusetts 01720

1. Name of Person or Business Submitting Proposal:

MCO & Associates, Inc

Address:

206 Ayer Road – Suite 5

Harvard, MA 01451

978-456-8388

2. Please check off one of the following:

☒ (X) If a corporation, State of Incorporation:

Massachusetts

☐ () If a partnership, names of partners:

☐ () If a trust, name of trust, names of trustees, and Registry book and page for recorded trust instrument:

() Individual


() Other: _____

On behalf of the Person or Business Submitting the Proposal (“the “RFP Respondent”), I represent and agree that:

- The RFP Respondent shall acquire the Property and develop the Project in accordance with the terms of the RFP and its Exhibits.
- The RFP Respondent will be responsible for the costs to hire a qualified agency to administer homebuyer qualification and the housing lottery process. Without limitation, the RFP Respondent will at closing deposit \$500 in an account established by the Acton Community Housing Corporation to cover its expenses in overseeing the Lottery (Comprehensive Permit page 12).
- The RFP Respondent will at closing deposit \$4,500 in an escrow account established by the Town pursuant to G.L. c. 44, § 53G, to cover the Town’s expenses in the monitoring compliance with the Profit Cap. Any funds not expended after the completion of the Town’s determination of compliance with the Profit Cap shall be returned to the Developer. See Comprehensive Permit Condition § E.6.
- The RFP Respondent is either a public agency, a non-profit organization, a limited dividend organization or a private party that shall form a limited dividend organization for purposes of the acquisition and development of the Property.

NOTE: MCO & Associates, Inc. is not currently a limited dividend organization. A single use entity shall be created, if selected, to accept title to the property. Paperwork shall be submitted to Town of Acton for review.

- The enclosed proposal will remain subject to acceptance by the Acton Community Housing Corporation ("ACHC") for 180 days after the date of submission of proposals, and the RFP Respondent will execute a Disposition Agreement satisfactory to ACHC within 30 days from award of the contract, or such further time as ACHC may agree in writing.



Signature

Mark C. O'Hagan

Name of Person Signing

President

Title

MCO & Associates, Inc.

Name of Business

206 Ayer Road – Suite 5, Harvard, MA 01451

Address

04-3316531

Federal Identification Number

April 5, 2007

Acton Community Housing Corporation
Nancy Tavernier, Chairman
Acton Town Hall
472 Main Street
Acton, Massachusetts 01720

RE: Willow Central RFP

Dear Nancy:

Attached please find an adjusted Pro Forma Analysis and Exhibit Q Price Summary Form regarding the Willow Central project for the Board. Thank you so much for noticing the error on my previous submittal, it certainly worked to the favor of the Town.

If you need additional, or original, copies of these forms please advise.

Thank you again for your consideration of MCO & Associates, Inc. for the Willow Central project.

Sincerely,

Mark C. O'Hagan, President
MCO & Associates, Inc.

Revised
4/5/07

EXHIBIT Q
PRICE SUMMARY FORM
Disposition of Municipal Real Estate

ACTON COMMUNITY HOUSING CORPORATION
Town Hall
472 Main Street
Acton, Massachusetts 01720

This price summary form must be submitted with the RFP Respondent's proposal.
Failure to adhere to this instruction will result in disqualification of your proposal.

MCO & Associates, Inc.

Name of RFP Respondent: _____

1. **Consideration Offered** to ACHC by the RFP Respondent for purchase of the Property from ACHC by the RFP Respondent:

\$ 0

2. **Grant Requested** from ACHC by the RFP Respondent:

\$0

3. **Other Grant Proceeds** (including without limitation Community Preservation Act Funds) to be requested by or on behalf of the RFP Respondent from the Town of Acton in connection with the acquisition of the Property and completion of the Project required by the RFP:

Conditional Grant of Not to Exceed \$100,000 in the instance that Acton Housing Authority or ACHC do not acquire or buy down the three bedroom townhouse. The home would be marketed with Deed Restriction as required at a price not lower than \$230,000. The Grant would be the difference between the Sale price to the Buyer and \$330,000. Applicant would use best efforts to secure the highest possible sale price with Deed Restriction.

4. **Net Gain to ACHC/Town** (Line 1 minus (Line 2 plus Line 3)) is greater than zero): _____

5. **Net Subsidy from ACHC/Town** ((Line 2 plus Line 3) minus Line 1 is greater than or equal to zero): 0 (conditional \$100,000 referenced above)

Signature

Name of Person Signing *Mark C. O'Hagan*

Title - *President*

Willow Central

Acton, Massachusetts

Preliminary Construction Budget - Pro Forma

3 Units

A. Costs:

<u>Development Items:</u>	<u>Total Costs</u>	<u>Per Unit</u>
Site Acquisition	\$ -	\$ -
<u>Hard Costs:</u>		
Site Preparation	\$ 92,500	\$ 30,833
Landscaping	\$ 4,000	\$ 1,333
Residential Construction	\$ 330,621	\$ 110,207
Subtotal Hard Costs	\$ 427,121	\$ 142,374
Hard Cost Contingency 5.0%	\$ 21,356	\$ 7,119
Total Hard Costs	\$ 448,477	\$ 149,492
<u>Soft Costs:</u>		
Permits/Surveys Water Connection Fees	\$ 8,200	\$ 2,733
Architectural	\$ 2,500	\$ 833
Engineering & Survey	\$ 7,000	\$ 2,333
Legal	\$ 7,500	\$ 2,500
Insurance	\$ 9,000	\$ 3,000
Development Fee/Consultant	\$ -	\$ -
Construction Management (General Contractor)	\$ 40,363	\$ 13,454
Property Manager	\$ -	\$ -
Construction Loan Interest	\$ 17,500	\$ 5,833
Financing/Application Fees	\$ 7,500	\$ 2,500
Utilities	\$ 2,000	\$ 667
Accounting	\$ 1,500	\$ 500
Marketing/Lottery Distribution 3%	\$ 19,920	\$ 6,640
Monitoring	\$ 5,000	\$ 1,667
Sidewalk Contribution	\$ 5,000	\$ 1,667
Soft Cost Contingency 5%	\$ 6,649	\$ 2,216
		\$ -
Total Soft Costs	\$ 139,632	\$ 46,544
		\$ -
Total Development Costs	\$ 588,109	\$ 196,036

B. Profit Analysis:*Sources:*

2 Bedroom Duplex	\$	157,500
3 Bedroom Duplex	\$	330,000
Bungalow	\$	176,500
TOTAL Sales	\$	664,000
Public Grants	\$	-
TOTAL Sales Plus Grants	\$	664,000

Uses:

Total Development Costs	\$	588,109
Total Profit	\$	75,891
Percentage Profit		12.90%

C. Cost Analysis:

Total Building Floor Area		4,133
Residential Construction Per Foot	\$	80
Total Hard Costs	\$	109
Total Development Costs Per Square Foot	\$	142
Sale Per Square Foot	\$	161

Filed
3/19/07

EXHIBIT Q
PRICE SUMMARY FORM
Disposition of Municipal Real Estate

ACTON COMMUNITY HOUSING CORPORATION
Town Hall
472 Main Street
Acton, Massachusetts 01720

This price summary form must be submitted with the RFP Respondent's proposal.
Failure to adhere to this instruction will result in disqualification of your proposal.

MCO & Associates, Inc.

Name of RFP Respondent: _____

1. **Consideration Offered** to ACHC by the RFP Respondent for purchase of the Property from ACHC by the RFP Respondent:

_____ **\$ 0** _____

2. **Grant Requested** from ACHC by the RFP Respondent:

_____ **\$135,000** _____

3. **Other Grant Proceeds** (including without limitation Community Preservation Act Funds) to be requested by or on behalf of the RFP Respondent from the Town of Acton in connection with the acquisition of the Property and completion of the Project required by the RFP:

Conditional Grant of Not to Exceed \$100,000 in the instance that Acton Housing Authority or ACHC do not acquire or buy down the three bedroom townhouse. The home would be marketed with Deed Restriction as required at a price not lower than \$230,000. The Grant would be the difference between the Sale price to the Buyer and \$330,000. Applicant would use best efforts to secure the highest possible sale price with Deed Restriction.

4. **Net Gain to ACHC/Town** (Line 1 minus (Line 2 plus Line 3)) is greater than zero): _____

5. **Net Subsidy from ACHC/Town** ((Line 2 plus Line 3) minus Line 1 is greater than or equal to zero): **\$135,000 (+ conditional \$100,000 referenced above)**

Signature



Name of Person Signing **Mark C. O'Hagan**

Title - **President**

Willow Central

Acton, Massachusetts

Development Pro Forma

3 Units

A. Costs:

<u>Development Items:</u>	<u>Total Costs</u>	<u>Per Unit</u>
Site Acquisition	\$ -	\$ -
<u>Hard Costs:</u>		
Site Preparation	\$ 92,500	\$ 30,833
Lanscaping	\$ 4,000	\$ 1,333
Residential Construction	\$ 330,621	\$ 110,207
Subtotal Bard Costs	\$ 427,121	\$ 142,374
Hard Cost Contingency 5.0%	\$ 21,356	\$ 7,119
Total Hard Costs	\$ 448,477	\$ 149,492
<u>Soft Costs:</u>		
Permits /SurveysWater Connection Fees	\$ 8,200	\$ 2,733
Architectural	\$ 2,500	\$ 833
Engineering & Survey	\$ 7,000	\$ 2,333
Legal	\$ 7,500	\$ 2,500
Insurance	\$ 9,000	\$ 3,000
Security	\$ -	\$ -
Developer's Fee	\$ -	\$ -
Construction Manager (General Contractor)	\$ 40,363	\$ 13,454
Property Manager	\$ -	\$ -
Construction Interest	\$ 17,500	\$ 5,833
Financing/Application Fees	\$ 7,500	\$ 2,500
Utilities	\$ 2,000	\$ 667
Accounting	\$ 1,500	\$ 500
Marketing/Lottery Distribution 3%	\$ 15,195	\$ 5,065
Monitoring	\$ 5,000	\$ 1,667
Sidewalk Contribution	\$ 5,000	\$ 1,667
Subtotal Soft Costs	\$ 128,258	
Soft Cost Contingency 5%	\$ 6,413	\$ 2,138
Total Soft Costs	\$ 134,671	\$ 44,890
Total Development Costs	\$ 583,148	\$ 194,383

B. Profit Analysis

Sources:

2 Bedroom Duplex	\$	157,500
3 Bedroom Duplex	\$	330,000
Bungalow	\$	176,500
Total Sales	\$	506,500
Public Grants	\$	135,000
Total Sales plus Grants	\$	641,500

Uses:

<i>Total Development Costs</i>	\$	<i>583,148</i>
Total Profit	\$	58,352
Percentage Profit		10.01%

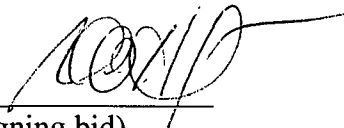
C. Cost Analysis

Total Building Floor Area (Square Feet)		4,133
Residential Construction Coster per Square Foot	\$	80
Total Hard Costs Per Square Foot	\$	109
Total Development Costs Per Square Foot	\$	141
Sales Per Square Foot (Grants Not Included)	\$	123

EXHIBIT S

CERTIFICATE OF NON-COLLUSION

The undersigned certifies under penalties of perjury that the bid or proposal submitted relative to this project is in all respects bona fide, fair and made without collusion or fraud with any other person, joint venture, partnership, corporation or other business or legal entity.

Mark C. O'Hagan 

(Name of person signing bid)

MCO & Associates, Inc.

(Company)

March 19, 2007

(Date)

EXHIBIT T

DISCLOSURE OF BENEFICIAL INTERESTS IN REAL PROPERTY TRANSACTION

This form contains a disclosure of the names and addresses of all persons with a direct or indirect beneficial interest in the real estate transaction described below. This form must be filed with the Massachusetts Division of Capital Planning and Operations, as required by M.G.L. c.7, '40J, prior to the conveyance of or execution of a Disposition for the real property described below. Attach additional sheets if necessary.

1. Public agency (as defined in G.L. c.7, '39A) involved in this transaction:

Acton Community Housing Corporation, Acton Town Hall, 472 Main Street,
Acton, Massachusetts 01720

2. Complete legal description of the property:

[To Follow]

3. Type of Transaction: X Sale Disposition or rental for [term]

4. Seller(s) or Lessor(s): Acton Community Housing Corporation
Purchaser(s) or Lessee(s): *MCO & Associates, Inc related Entity*

5. Names and addresses of all persons who have or will have a direct or indirect beneficial interest in the real property described above. Note: If a corporation has, or will have a direct or indirect beneficial interest in the real property, the names of all stockholders must also be listed except that, if the stock of the corporation is listed for sale to the general public, the name of any person holding less than ten percent of the outstanding voting shares need **not** be disclosed.

Name

Address

Mark C. O'Hagan

*206 Ayer Road – Suite 5
Harvard, MA 01451*

5. Continued

None of the persons listed in this section is an official elected to public office in the Commonwealth of Massachusetts except as noted below:

Name


Title or position

6. This section must be signed by the individual(s) or organizations(s) entering into this real property transaction with the public agency named in item 1. If this form is signed on behalf of a corporation, it must be signed by a duly authorized officer of that corporation.

The undersigned acknowledges that any changes or additions to item 4 of this form during the term of any Disposition or rental will require filing a new disclosure with the Division of Capital Planning and Operations within 30 days following the change or addition.

The undersigned swears under the pains and penalties of perjury that this form is complete and accurate in all respects.

Signature:



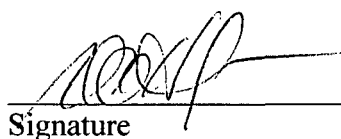
Date:

March 19, 2007

EXHIBIT U

Non-Delinquency Statement Required by M.G.L. c. 60, ' 77B

I/We, the undersigned, under the pains and penalties of perjury, state that neither I/we nor any person who would gain equity in the Property (which is shown as Parcel ____ on Acton Assessor's Map _____, has ever been convicted of a crime involving the willful and malicious setting of a fire or of a crime involving the aiding, counseling or procuring of a willful and malicious setting of a fire, or of a crime involving the fraudulent filing of a claim for fire insurance; or is delinquent in the payment of real estate taxes to the Town of Acton, or if delinquent, that a pending application for abatement of such tax, or a pending petition before the appellate tax board or the county commissioners has been filed in good faith.



Signature

Mark C. O'Hagan

Name of Person Signing

President

Title

MCO & Associates, Inc.

Name of Business

206 Ayer Road – Suite 5, Harvard, MA 01451

Address

04-3316531

Federal Identification Number or Social Security Number

Note: If there is to be more than one grantee of the deed for the Property, each grantee must file such statement, and no such deed shall be valid unless it contains a recitation that the board or officer granting the deed has received such statement. See M.G.L. c. 60, ' 77B.

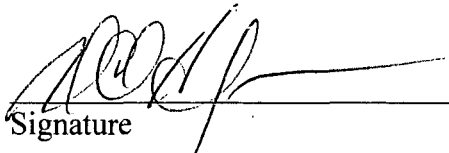
EXHIBIT V

**Commitment for Payment in Lieu of Taxes Calculated
In Accordance with M.G.L. C. 44, ' 63A**

I/We, the undersigned, acknowledge that General Laws Chapter 44, Section 63A, provides as follows:

Whenever in any fiscal year a town, which term, as used in this section, shall include a city, shall sell any real estate, the board or officer executing the deed therefor in the name and behalf of the town shall, as a condition precedent to the power to deliver such deed, receive from the grantee as a payment in lieu of taxes allocable to the days ensuing in said fiscal year after the date of such deed, a sum which shall be equal to such portion of a pro forma tax computed as hereinafter provided as would be allocable to the days aforesaid if such pro forma tax were apportioned pro rata according to the number of days in such fiscal year; provided, however, that whenever the said real estate shall be sold between January second and June thirtieth of the fiscal year, the town shall also receive an additional amount equal to the entire pro forma tax computed as hereinafter provided and allocable as a payment in lieu of taxes for the next succeeding fiscal year. Such pro forma tax shall be computed by applying the town's tax rate for the fiscal year of the sale, or, if such rate is not known, the town's tax rate for the fiscal year next preceding that of the sale, to the sale price after crediting any exemption to which, if the deed had been executed and delivered on January first of such next preceding fiscal year, the grantee would have been entitled under section five of chapter fifty-nine. A recitation in the deed that there has been full compliance with the provisions of this section shall be conclusive evidence of such fact. Sums received under this section shall not be subject to section sixty-three of this chapter or to section forty-three of chapter sixty, but shall be credited as general funds of the town.

If awarded the contract for the disposition of the Property, I/we commit to make at the closing the required Payment in Lieu of Taxes calculated in accordance with General Laws Chapter 44, Section 63A.


Signature

Mark C. O'Hagan

Name of Person Signing

President

Title

EXHIBIT W

Acknowledgment

I/We, the undersigned, acknowledge that the sale of the Property is not exempt from the Title 5 inspection requirements of 310 CMR 15.301(f), if and as applicable.



Signature

Mark C. O'Hagan

Name of Person Signing

President

Title


EXHIBIT X

CERTIFICATION AS TO PAYMENT OF TAXES

Pursuant to G.L. c.62C, ' 49A, I, Mark C. O'Hagan, hereby certify under the pains and penalties of perjury that MCO & Associates, Inc. (RFP Respondent) has complied with all laws of the Commonwealth of Massachusetts relating to the payment of taxes and has filed all state tax returns and paid all State taxes required under law.

March 19, 2007

Date



Signature of Authorized
Representative of RFP Respondent

04-3316531

Social Security Number or
Federal ID Number of Contractor

President

Title

EXHIBIT M

NOTE: Regarding the Purchase and Sale for the Disposition of the Property

The Agreement is acceptable with the exception of a single deletion made in Section 17 Buyer's Default. We have deleted subsection b. regarding Specific Performance.

The attached agreement is the same in all respects. The omitted fields can be filled in with dates and/or information if accepted.



MARCH 19, 2007

DISPOSITION AGREEMENT

1) PARTIES

This Agreement is entered into on this ____ day of _____, 2007, by and between the **Acton Community Housing Corporation**, a nonprofit corporation established pursuant to Chapter 143 of the Acts of 1996, with a principal place of business at Town Hall, 472 Main Street, Acton, MA 01720 (hereinafter called "ACHC" or "Seller") and _____, a Massachusetts _____,¹ with a principal place of business at _____ (hereinafter called the "Buyer" or the "Buyer").

2) DESCRIPTION

ACHC agrees to sell and the Buyer agrees to buy, upon the terms hereinafter set forth, that certain parcel of land with all buildings and improvements thereon situated in Acton, Middlesex County, Massachusetts, located at 28 Willow Street and 214 Central Street, shown as Lot 4 on an Approval Not Required Plan dated March 1, 2006, endorsed for the Acton Planning Board on March 22, 2006, and recorded in the Middlesex South Registry of Deeds as Plan No. 438 of 2006, consisting of 15,335 square feet more or less, with 104.33 feet of frontage (more or less) on Willow Street and 68.0 feet of frontage (more or less) on Central Street (the "Property").

The Property is to be conveyed with the benefit of a perpetual Access & Utility Easement granted to ACHC by Easement dated _____, _____, and recorded in the Middlesex South Registry of Deeds at Book _____, Page _____ (the "Easement").

The Property and the Easement are together hereinafter referred to as the "Premises."

3) TITLE DEED TO PREMISES

Said Premises is to be conveyed by a quitclaim deed running to the Buyer, or to the nominee designated by the Buyer by written notice to the ACHC at least seven days before the deed is to be delivered as herein provided; provided, however, that said nominee shall agree in writing to be bound (as and in addition to the Buyer) by the terms and conditions hereof through the Closing defined below and with respect to all provisions that survive said Closing. Said deed is to convey good and clear record and marketable title to the Premises, free from all encumbrances or interests, except:

- (a) Provisions of existing building and zoning laws and any permits for the Project (defined in Section 6 hereof) issued pursuant to federal, state or local law, including without limitation the Comprehensive Permit for the Project issued by _____

¹ Buyer shall be either a public agency, a non-profit organization, or a limited dividend organization formed for purposes of the acquisition and development of the Property.

the Acton Board of Appeals pursuant to M.G.L. Chapter 40B, dated December 4, 2006, and filed in the Acton Town Clerk's office on December 5, 2006, (the "Comprehensive Permit;" Exhibit A hereto). The terms, conditions and restrictions of the Comprehensive Permit are incorporated herein by reference, shall be incorporated in the deed from ACHC to the Buyer pursuant hereto, and shall survive the delivery of the deed to the Premises;

- (b) Such taxes or payments in lieu of taxes for the then current year as are due and payable on and after the date of delivery of such deed;
- (c) Any liens for municipal betterments as are due and payable on and after the date of delivery of such deed;
- (d) The terms, conditions and restrictions of reuse of the Premises imposed by ACHC pursuant to M.G.L. c. 30B, § 16, in a Request for Proposals dated _____, 2007 (the "RFP"), to which the Buyer responded. Those terms, conditions and restrictions of reuse set forth in the RFP are incorporated herein by reference, shall be incorporated in the deed from ACHC to the Buyer pursuant hereto, and shall survive the delivery of the deed to the Premises;
- (e) The right of reverter and re-entry held by ACHC described in Section 14 below, which shall be incorporated in the deed from ACHC to the Buyer pursuant hereto, which shall survive the delivery of the deed to the Premises, and which shall not be released until the completion of the Project;
- (f) The fee interest of the owner of the Easement to be conveyed by ACHC to the Buyer pursuant hereto; and
- (g) Any other easements and restrictions of record as of the date hereof.

If said deed refers to a plan necessary to be recorded therewith, ACHC shall reasonably cooperate with the Buyer in the production and delivery of such plan with the deed in form adequate for recording or registration, provided that ACHC shall not be obligated to spend more than \$1,000.00 including attorneys' fees incurred in connection with its obligations under the provisions of this Section. In addition to the foregoing, if the title to the Premises is registered, ACHC's deed shall be in a form sufficient to entitle the Buyer to a Certificate of Title to the Premises, and the ACHC shall deliver with said deed all instruments, if any, reasonably necessary to enable the Buyer to obtain such Certificate of Title.

The Buyer hereby acknowledges and accepts that ACHC's title to the Premises as of the date of this Agreement is acceptable to Buyer for all purposes. The Buyer shall have rights with respect to defects in ACHC's title only with respect to defects in title arising after the date of this Agreement, which Buyer claims in a subsequent written notice to ACHC. The Buyer hereby

waives and accepts title to the Premises subject to any defects in title existing as of the date of this Agreement.

In the event that ACHC, having used reasonable efforts to cure any defects claimed in a notice given pursuant to the immediately preceding paragraph (subject to the limitation that ACHC shall not be obligated to spend more than \$1,000.00 including attorneys' fees incurred in connection with such efforts), is unable to cure the defects claimed in such notice within thirty (30) days after the date of such notice is given, ACHC shall have the right to terminate this Agreement upon notice to Buyer.

4) CONSIDERATION

The Premises shall be conveyed by ACHC to the Buyer in consideration of:

1. _____ Dollars (\$ _____.00) to be paid by the Buyer to ACHC at the Closing of the Premises,² and
2. The Agreements and Covenants hereinafter set forth.

5) TIME FOR PERFORMANCE

Subject to any extension herein provided, and further subject to the provisions of this Section 9, performance by ACHC and the Buyer hereunder with respect to the sale of the Premises from ACHC to the Buyer (the "Closing") shall occur on _____, 2007 (the "Closing Date").³

The Closing shall occur at the offices of ACHC's counsel (Anderson & Kreiger LLP, One Canal Park, Cambridge, MA, 02141), or, upon ten days prior written notice to ACHC, at the office of the Buyer's construction loan lender or lender's attorney in Massachusetts. As part of the Closing, the Buyer shall execute, deliver and record a Non-Disturbance and Recognition Agreement or other recordable instrument reasonably satisfactory to counsel for ACHC and the Buyer, senior to other mortgages and liens on the Premises, securing ACHC's rights pursuant to this Agreement which are to survive delivery of the deed.

6) PROJECT

Subject to any extension that may hereafter be provided in writing, on or before April 30, 2008, the Buyer shall, at its sole expense, perform and complete all work necessary for the design and construction and occupancy of three residential condominium units in two buildings on the Premises, together with related improvements, all in strict conformity with the terms, conditions,

² Note: From Line 1 of RFP Price Summary Form.

³ The Closing Date shall be designated by ACHC at the time the award letter is issued, and it shall be more than 45 days but less than 60 days from the date of ACHC's award letter, unless otherwise agreed by the parties.

plans, specifications, exhibits, and requirements of the RFP which are incorporated herein by reference (the "Project").

At the time of Closing, the Buyer shall execute and record a Declaration of Restrictive Covenants and Affordable Housing Restriction pursuant to Massachusetts General Laws, Chapter 184, §§ 31-33, and other applicable law ("Covenant"), which shall be consistent with the requirements of the RFP and the Comprehensive Permit, with such amendments as are reasonably satisfactory to ACHC, the Buyer and the Project's lender(s) evidencing the Buyer's obligation to develop and use the Premises in accordance with such Covenant. Such Covenant shall be recorded in the chain of title to the Premises, senior to any mortgage, lien, or other restriction.

The provisions of this Section shall survive the delivery of the deed to the Premises to the Buyer.

7) TIME OF ESSENCE

Time is of the essence to this Agreement and all actions required hereunder.

8) POSSESSION AND CONDITION OF PREMISES

Full possession of the Premises free of all tenants and occupants, except as herein provided, is to be delivered at the time of the Closing, said Premises to be then (a) in the same condition as they now are, and (b) free and clear of personal property and equipment belonging to ACHC. The Buyer shall be entitled to inspect said Premises prior to the delivery of the deed in order to determine whether the condition thereof complies with the terms of this clause.

The condition of the Premises as of the date of this Agreement is hereby deemed to meet the requirements of this Section. The Buyer shall take the Premises subject to any violations of building and zoning laws existing as of the date of this Agreement.

9) EXTENSION TO PERFECT TITLE OR MAKE PREMISES CONFORM

If the ACHC shall be unable on the Closing Date to convey title or deliver possession of the Premises, all as herein stipulated, or if at the time of delivery of the deed the Premises do not conform with the provisions hereof, then the ACHC shall use reasonable efforts to remove any defects in title, or to deliver possession as provided herein, or to make the Premises conform to the provisions hereof, as the case may be, in which event the time for performance hereof shall be extended for thirty days, provided that ACHC shall not be obliged to expend more than \$2,000 to be deemed to have used reasonable efforts; provided further, however, that this \$2,000 limit shall not apply to the removal of any encumbrance voluntarily created and recorded after the execution hereof which was agreed to by the ACHC. If on or before the end of such extended time, ACHC shall have failed so to remove any defects in title, all as herein agreed, then all obligations of the parties hereto shall cease and this Agreement shall be void without recourse to the parties hereto. In no event shall ACHC be liable for damages, consequential damages, or

incidental damages in the event of such termination. The Buyer shall have the election, at either the original or any extended time for performance, to accept such title as the ACHC can deliver to the Premises in its then condition and to perform hereunder, in which case the ACHC shall convey such title.

10) ACCEPTANCE OF DEED

The acceptance of the deed of the Premises by the Buyer or his nominee as the case may be, shall be deemed to be a full performance and discharge of every agreement and obligation herein contained or expressed, except such as are, by the terms hereof, to be performed after the delivery of said deed or to survive delivery of said deed.

11) USE OF PURCHASE PRICE TO CLEAR TITLE

To enable ACHC to make conveyance of the Premises as herein provided, ACHC may (if not paid prior to the Closing Date), at the time of delivery of the deed, use the Purchase Price, or any part thereof, to obtain the instruments necessary to clear the title of any encumbrances or interests which are to be discharged, removed or eliminated by ACHC in accordance with the terms hereof, and all required instruments are to be recorded by and at the expense of the Buyer, simultaneously with the deed or within a reasonable time thereafter, in accordance with local conveyancing practices. ACHC shall not be obligated to spend more than \$1,000.00 including attorneys' fees, incurred to obtain any instrument required under the provisions of this Section.

12) PAYMENT OF REAL ESTATE TAXES

ACHC's performance hereunder with respect to the Closing is conditioned upon Buyer making any required payment in lieu of taxes, at Closing, in accordance with M.G.L. c. 44, § 63A.

13) PERMITS AND FINANCING

(a) Permits for the Project.

Within 45 days after the Closing (or such other date as the parties agree in writing), the Buyer shall apply for and diligently pursue issuance of a building permit or building permits and all other necessary governmental permits, licenses and approvals necessary for the construction of the Project (collectively the "Governmental Approvals").

(b) Financing commitments for the Project.

Prior to the Closing, the Buyer shall secure a commitment or commitments for construction financing for the Project from institutional lenders at prevailing rates and terms (collectively, the "Financing Commitment"). A Financing Commitment shall be deemed to have been "issued" when a commitment letter containing conditions which the both Buyer and ACHC reasonably

deem acceptable and expect to be satisfied as a matter of course prior to the Closing is delivered to the Buyer by such lender(s).

If the Buyer fails timely to obtain such a Financing Commitment prior to the Closing, this Agreement shall, at the option of ACHC, be void without further recourse to the parties hereto and all obligations of the parties hereto shall cease, provided that the Buyer and ACHC agree that if the Buyer has, in the reasonable judgment of ACHC, diligently pursued such Financing Commitment, ACHC may extend the time period set forth in this Section for a reasonable period of time.

14) REVERTER AND RE-ENTRY; ASSIGNMENT

In the event that, for any reason, the Buyer does not timely apply for the Governmental Approvals or timely complete the construction of the Project within the time frames established hereunder, then the Premises shall be subject to an immediate right of reverter and re-entry by ACHC. The deed of the Premises from ACHC to the Buyer shall set forth the terms of this right of reverter and re-entry which shall be consistent with this Section.

The Buyer hereby assigns to ACHC all of its right, title and interest in and to and to use and rely on the plans, drawings, surveys, and other architectural, engineering and survey work product related to the Premises and/or the Project performed to date and hereafter for the Buyer by any architect, engineer, designer, or similar professional (the "Project Documents"), said Assignment to be effective in the event of such reverter and re-entry. This assignment shall be subordinate to any prior assignment of such Project Documents to any construction lender that advances funds for the construction of the project.

Within 30 days of the execution hereof, the Buyer shall deliver to ACHC from each such architect, engineer, designer, or similar professional firm or person (a) written consent to the foregoing Assignment, and (b) written extension to the ACHC of the right to rely on and use said plans, drawings, surveys, and other architectural, engineering and survey work product related to the Premises and/or the Project as fully and completely as if the ACHC had been the original client for whom said services were performed.

The provisions of this Section shall survive the Closing, the exercise of the right of reverter and re-entry by ACHC, and/or any termination of this Agreement.

15) REAL ESTATE TAXES

ACHC agrees that it will not enter into any agreement with the Town of Acton after the date of execution hereof which creates any local real estate tax liability with respect to the Premises or which would commit the owner of the Premises to a payment in lieu of taxes. The parties agree that the Buyer will be responsible for any local real estate taxes that may be lawfully assessed

against the Premises from the date of the Closing until such time as the units are conveyed to other parties.

16) BROKER

Each party warrants and represents that it has not been introduced to the other by a broker, agent or finder, and each party agrees to hold the other harmless against any cost, expense or liability (including reasonable attorneys' fees) related to any claim arising out of breach of such warranty. This obligation shall survive the Closing or any termination of this Agreement.

17) BUYER'S DEFAULT

If the Buyer shall breach this Agreement or shall fail to timely and completely fulfill all of its obligations herein set forth, then after due notice from ACHC and reasonable opportunity (not to exceed 10 days from said notice) to cure, ACHC shall have the right:

a. to terminate this Agreement (if the Closing has not yet occurred),

b. _____ to exercise its right of reverter and reentry as set forth in this Agreement,

c. _____ to receive restitution of any ACHC Grant Subsidy as set forth herein, and/or

d. _____ to pursue all other remedies to which it is entitled.

Deleted: to obtain an order for immediate specific performance of this Agreement and all of the terms, conditions and restrictions hereof,

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18) CERTIFICATION OF COMPLIANCE WITH TAX LAWS

In accordance with G.L. c. 62C, § 49A, Buyer shall certify, in the form attached hereto as Exhibit B, under the pains and penalties of perjury, that Buyer has complied with all laws of the Commonwealth of Massachusetts relating to the payment of taxes. Such certification shall be made again and executed as of the time of Closing.

19) BENEFICIAL INTEREST DISCLOSURE STATEMENT

In accordance with G.L. c. 7, § 40J, the Buyer shall prepare, execute, deliver at Closing, and file with the Commissioner of the Division of Capital Asset Management a statement, in the form attached hereto as Exhibit C, signed under the pains and penalties of perjury, disclosing the names and addresses of all persons having a beneficial interest in the Premises, at the time of Closing.

Project Developer:

*MCO & Associates, Inc.
206 Ayer Road – Suite 5
Harvard, Massachusetts 01451
978-456-8388*

Contact: Mark C. O'Hagan, President

MCO & Associates, Inc. is exclusively focused on the development and distribution of affordable housing in conjunction with State sponsored programs including the LIP Program, Mass Housing "Housing Starts" and the New England FUND (NEF). MCO & Associates, Inc. is also a leader in the distribution of affordable housing in eastern MA through its MCO Housing Services division (www.mcohousingervices.com) which provides lottery services to developers, communities and regional non profits. MCO Housing Services would also conduct the lottery for the Willow Central and has completed several lotteries in conjunction with ACHC.

MCO & Associates, Inc. (MCO) has built its reputation on the ability to develop projects by taking a cooperative approach with the numerous groups and communities with which it interacts. As most communities are aware, creating successful affordable housing requires maintaining a unique balance between housing needs and density which can often create conflicts. MCO's strength has been its ability to work with groups with opposing agendas to establish common ground and propose creative solutions. This has resulted in successful projects where host communities and homebuyers all benefit.

MCO & Associates, Inc. approaches on each project to ensure concerns are addressed up front. On a typical project, they meet regularly with town boards, government agencies, and neighborhood and community groups. Throughout the development process, we continually reassess progress, refine timelines, and remain accountable to ensure the Town's interests are respected. We feel that although every project is unique, each new challenge builds upon the previous one.

The development of affordable housing, when done correctly, is a collaborative effort between the developer, the community and surrounding neighborhood groups. If selected, the Willow Central project is a continuation of this effort where the community has initiated the process. Based upon our vast experience in dealing with varied & unique situations we are highly qualified to be able to address the needs and objectives of the Town of Acton.

Currently, MCO & Associates, Inc. is developing affordable housing through the Comprehensive Permit process in ten+ communities in eastern Massachusetts. Attached please find a listing of current projects and references from local officials we have worked with in recent years.

Statement of Financial Capacity:

As evidenced by the broad list of projects attached it can be recognized the developers have demonstrated the ability to fund construction activities for a wide range of projects. MCO & Associates, Inc. has ownership interests and funding responsibilities in 6 developments totaling over 300 residential homes which are currently funded and under construction. An additional 100+ homes and town homes are permitted which have not yet started construction. The combined sales value of these projects is in excess of \$100,000,000.

While managing multiple projects over the last decade, we've developed relationships with many financial institutions. These relationships have matured over time based on our achievements and success in the communities we have developed. Some of the institutions and contact people at these institutions are listed below:

- | | | |
|---------------------------------|-----------------|--------------|
| • Middlesex Savings Bank | Richard Cole | 978-318-1234 |
| • Mass Housing Finance Agency | Rich Herlihy | 617-854-1335 |
| • Mass Housing Investment Corp. | Kathy McGilvray | 617-850-1008 |
| • Danvers Savings Bank | Dave LaHive | 978-739-0235 |
| • Hudson Savings Bank | Jamie Wilkins | 978-567-3556 |

20) TOWN MEETING AND SELECTMEN'S AUTHORIZATION

Disposition of the Premises has been authorized as follows:

- by a vote of the Acton Town Meeting under Article 29 of the 2006 Acton Annual Town Meeting, a copy of which is attached hereto as Exhibit D, and
- by a vote of the Acton Board of Selectmen pursuant to Sections 2(d) and 2(g) of Chapter 143 of the Acts of 1996, as indicated below.

21) UNIFORM PROCUREMENT ACT

The parties enter into this Agreement as a result of the Buyer's response to ACHC's Request for Proposals dated _____, 2007, issued pursuant to M.G.L. c. 30B, § 16 (the "RFP"). In accordance with the RFP, sealed proposals were received at ACHC's Office and publicly opened and read aloud on the date specified in the RFP. This Agreement incorporates by reference all terms and conditions of the RFP and of the ACHC's award letter, a copy of which is attached as Exhibit E.

22) WARRANTIES AND REPRESENTATIONS

The Buyer acknowledges that the Buyer has not been influenced to enter into this transaction nor has it relied upon any warranties or representations not set forth or incorporated in this agreement or previously made in writing.

23) CLOSING DOCUMENTS:

A. ACHC's Documents.

At the Closing, ACHC shall deliver to Buyer the following duly executed (and notarized) documents or instruments:

- (1) Quitclaim Deed to the Property together with the Easement, in accordance with the provisions of this Agreement (together with the original certificate of title (if available) if any portion of the Property constitutes registered land).
- (2) An affidavit in the form reasonably required by Buyer's title insurer for the purposes of deleting from the owner's and lender's title policies the standard exceptions for parties in possession and mechanics' liens and any liens for sums owed to municipal lighting plants and water companies.

- (3) An affidavit establishing that ACHC is not a foreign person as defined in I.R.S. Code Section 1445 (and the regulations promulgated thereunder) in the form recommended by the Internal Revenue Service for the purpose of establishing that the withholding requirements of said Section 1445 do not apply to this transaction.
- (4) Any forms required to comply with Internal Revenue Service reporting requirements.
- (5) All other instruments which may be reasonably necessary to establish Buyer as the record owner of title to the Property, in accordance with the requirements of this Agreement.
- (6) Any documents reasonably required by Buyer's mortgage lender or its counsel not inconsistent herewith.
- (7) Any other documents required to be delivered at the Closing pursuant to this Agreement.
- (8) A statement showing the amount of any applicable payment in lieu of taxes due calculated in accordance with MGL Chapter 44, Section 63A.

B. Buyer's Documents.

At the Closing, Buyer shall deliver to ACHC the following duly executed (and notarized) documents or instruments:

- (1) Disclosure of beneficial interest in real property transaction executed as of the Closing Date.
- (2) Non-delinquency statement required by M.G.L. Chapter 60, Section 77B executed as of the Closing Date.
- (3) If applicable, a certified or bank check payable to ACHC in the amount set forth in the statement showing the payment in lieu of taxes due, delivered to Buyer in accordance with this Agreement.
- (4) Acknowledgment regarding Title V inspection requirements.
- (5) Certificate on Non-collusion executed as of the Closing Date.
- (6) Certificate of the payment of taxes executed as of the Closing Date.

- (7) Long form Certificate of Buyer's Legal Existence with Amendments for a domestic [corporation/partnership/limited liability company] issued by the Secretary of the Commonwealth of Massachusetts, dated within thirty (30) days prior to Closing.
- (8) [Secretary's/Partners'/Manager's] Certificate as to authority of Buyer to purchase the Property and authority of individuals authorized to execute documents with respect to the transaction, dated within thirty (30) days prior to Closing.
- (9) Buyer's waiver of any right to terminate this Agreement.
- (10) A certified or bank check payable to ACHC in the amount of \$_____, as required by Section 4 of this Agreement.
- (11) A certified or bank check payable to ACHC in the amount of \$500 to be deposited in an account established by ACHC to cover its expenses in overseeing the Lottery (See Comprehensive Permit page 12).
- (12) A certified or bank check payable to the Town of Acton in the amount of \$4,500 to be deposited in an escrow account established by the Town pursuant to G.L. c. 44, § 53G, to be expended (with any accrued interest thereon) at the direction of the Board of Selectmen to cover the Town's expenses in the monitoring compliance with the Profit Cap in Comprehensive Permit Condition § E.6. Any funds not expended after the completion of the Town's determination of compliance with the Profit Cap shall be returned to the Developer. See Comprehensive Permit Condition § E.6.
- (13) Any other documents required to be delivered at the Closing pursuant to this Agreement.

24) CONSTRUCTION OF AGREEMENT

This instrument, executed in multiple counterparts, is to be construed as a Massachusetts contract, is to take effect as a sealed instrument, sets forth the entire contract between the parties, merges all prior and contemporaneous agreements, understandings, warranties or representations, is binding upon and inures to the benefit of the parties hereto and their respective heirs, devisees, executors, administrators, successors and assigns, and may be canceled, modified or amended only by a written instrument executed by both ACHC and Buyer. The captions and marginal notes are used only as a matter of convenience and are not to be considered a part of this agreement or to be used in determining the intent of the parties to it.

25) NOTICES

All notices required or permitted hereunder shall be deemed to have been duly given if in writing and delivered by hand or when mailed by registered or certified mail, return receipt requested, all charges paid, as set forth below:

If to the Buyer, notice shall be sent to:

with a copy to:

If to the ACHC, notice shall be sent to:

Nancy Tavernier
Acton Community Housing Corporation
Town Hall
472 Main Street
Acton, MA 01720

with a copy to:

Stephen D. Anderson, Esq.
Anderson & Kreiger LLP
One Canal Park
Cambridge, MA 02141

26) LIABILITY OF TRUSTEE, SHAREHOLDER, BENEFICIARY, ETC.

If the ACHC or Buyer executes this agreement in a representative or fiduciary capacity, only the principal or the estate represented shall be bound, and neither the representative of ACHC nor the Buyer so executing, nor any shareholder or beneficiary of any trust, shall be personally liable for any obligation, express or implied, hereunder.

27) ACCESS TO PROPERTY AND INDEMNITY TO ACHC

Prior to the Closing, the Buyer shall have the right, from time to time, for reasonable cause and upon prior notice and approval of ACHC to enter upon the Property at Buyer's sole risk and expense, for the purpose of surveys or other inspection. Buyer shall indemnify and hold ACHC harmless from and against any claims for injury to persons or damage to property arising out of

Buyer's or Buyer's agents' acts or omissions during the course of such surveys or other inspection. Buyer's obligation to indemnify ACHC as provided herein shall survive the termination of this Agreement and the delivery of the Premises Deed.

28) BUYER'S INSPECTION OF PREMISES

Buyer agrees and acknowledges that Buyer has been given full and ample opportunity to inspect the Premises prior to execution of this Agreement and that Buyer has, in fact, fully inspected the Premises (or declined to do so on an informed and willing basis) and is satisfied in all respects with the condition thereof; that Buyer is purchasing the Premises in an "as is" condition, without representation or warranty of any kind, either express or implied; and that ACHC has made no warranty or representations whatsoever on which Buyer has relied, including, without limitation, any warranties or representations concerning (a) the condition of the Premises (including, without limitation, relating to environmental matters), (b) title, (c) zoning, or (d) any other matter relating to the Premises. Further, to the extent ACHC may have made any warranties and representations at all concerning the Premises, Buyer hereby releases and discharges ACHC from any and all claims, demands, causes of action and suits whatsoever which Buyer now has or at any time hereafter may have which relates in any way to the (i) the condition of the Premises (including, without limitation, relating to environmental matters), (ii) title, (iii) zoning, (iv) any other matter relating to the Premises, or (v) by virtue of any such warranty or representation. The provisions of this paragraph shall survive delivery of the deed of the Premises.

29) ACHC'S SUBSIDY

In accordance with the requirements of the RFP, the Buyer has requested and ACHC has approved a subsidy for the Project in the amount of \$ _____ conditioned upon full and timely completion of the Project in accordance with this Agreement. Buyer understands that ACHC's willingness and ability to provide this subsidy is conditional upon the issuance of permanent occupancy permits by the Acton Building Commissioner for all three residential units in the Project on or before April 30, 2008 (or such further time as ACHC may in its sole and absolute discretion allow in writing). If said occupancy permits are not issued on or before April 30, 2008, or such further time as ACHC may allow in writing, then ACHC shall have no obligation to provide any subsidy under this Agreement.

In consideration of the foregoing subsidy, the Buyer shall install a commemorative monument at the Property, at ACHC's cost and expense, prior to initial occupancy of the Project, consisting of a granite stone or boulder, 2 to 4 feet high, with a 6" by 9" bronze plaque inscribed: "Dedicated to the memory and generosity of Joseph A. Lalli. The Steinberg-Lalli Charitable Foundation." This monument shall be located on the Property at a location and date specified by ACHC prior to occupancy.

The provisions of this section shall survive delivery of the deed.

This instrument is to be governed by Massachusetts law, shall take effect as a sealed instrument, sets forth the entire contract between the parties, is binding upon and inures to the benefit of the parties hereto and their respective heirs, devisees, executors, administrators, successors and permitted assigns, and may be canceled, modified or amended only by a written instrument executed by both the ACHC and the Buyer. The captions and marginal notes are used only as a matter of convenience and are not to be considered a part of this Agreement or to be used in determining the intent of the parties to it. This Agreement may be executed in counterparts, each of which shall be deemed an original, all of which together shall constitute one and the same instrument.

The Buyer shall not assign this Agreement to any other person or entity without the express written permission of ACHC.

BUYER:

Position:

On the ____ day of _____, 2007, before me, the undersigned Notary Public, personally appeared, _____, proved to me through satisfactory evidence of identification, which were _____, to be the person whose name is signed on the preceding document, and acknowledged to me that he signed it voluntarily and for its stated purpose, and as such was authorized to execute this instrument.

(Official signature and seal of notary)

Notary Public: _____

My Commission Expires: _____

ACHC:

Acton Community Housing Corporation

By: Nancy Tavernier

Its: Duly Authorized Chair

COMMONWEALTH OF MASSACHUSETTS)

COUNTY OF MIDDLESEX)

)ss:

On the ____ day of _____, 2007, before me, the undersigned Notary Public, personally appeared, Nancy Tavernier, proved to me through satisfactory evidence of identification, which were _____, to be the person whose name is signed on the preceding document, and acknowledged to me that she signed it voluntarily for its stated purpose as the authorized official of the Acton Community Housing Corporation and, as such, was authorized to execute this instrument.

(Official signature and seal of notary)

Notary Public: _____

My Commission Expires: _____

APPROVED AS TO FORM

Stephen D. Anderson, Town Counsel

ANDERSON & KREIGER LLP

One Canal Park

Cambridge MA 02141

Phone: 617-252-6575

Approval of the Acton Board of Selectmen

Pursuant to Sections 2(d) and 2(g) of Chapter 143 of the Acts of 1996, the Acton Board of Selectmen, at a meeting duly called for the purpose on _____, 2007, voted to approve and does hereby approve the disposition of the Premises by the Acton Community Housing Corporation described herein for the purposes stated.

Acton Board of Selectmen,

Walter M. Foster, Chairman

Andrew D. Magee

Lauren S. Rosenzweig

Peter K. Ashton

F. Dore' Hunter

COMMONWEALTH OF MASSACHUSETTS
COUNTY OF MIDDLESEX

On this _____ day of _____, 2007, before me, the undersigned Notary Public, personally appeared each of the foregoing named members of the Board of Selectmen of the Town of Acton, proved to me through satisfactory evidence of identification, which was: examination of _____, to be the person whose name is signed on the preceding document, and acknowledged to me that he/she signed it voluntarily for its stated purpose as the foregoing named members of the Board of Selectmen of the Town of Acton, a municipal corporation.

(Official signature and seal of notary)

Notary Public: _____

My Commission Expires: _____

Construction Management/General Contractor:

*Rhodes Construction
26 Autumn Ridge
PO Box 257
Berlin, MA 01503
978-838-0238*

Contact: Mark Rhodes

Rhodes Construction and its building team are passionate about creating homes that express the customer's needs and vision. Their special skill is in designing timeless homes that blend seamlessly into the natural environment. Special care is taken to integrate home design with the land, while preserving unique natural features of the landscape. Their knowledge of local codes, interaction with state and town agencies, and ability to properly estimate costs have aided in the successful creation of appealing communities that have been delivered on time and on budget. Attached please find some additional information and letter of reference on Rhodes Construction, Inc.



The World of Rhodes Construction...

Earning a reputation in the greater Berlin area for quality, style and finish...Rhodes Construction is a local company enriched by the hard work of its owners...Mark and Kathy Rhodes.

Their hands-on approach to home-building has made fans of their Buyers and has gone a long way to ensure customer satisfaction...a goal in every homebuilding experience. They would be happy to provide you with a list of those that have made a Rhodes Home their very own.

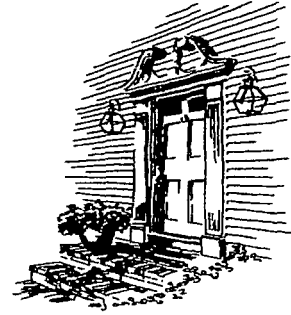
They are happy to meet with you to work with your plans or start from scratch with your dreams...and turn them into reality.



*Premier Homes by Rhodes Construction
are marketed exclusively by*

*Carlson GMAC Real Estate
Marlborough, Massachusetts*

*Jennifer Osvold, Marketing Representative
978-360-4770*



Amenities fill our home with a gracious ambiance...

*Dramatic foyers
Custom cabinetry
Crown molding
Chairrails & wainscotting
Columned archways
Soaring ceilings
Custom Kitchens
Granite Countertops
Hardwoods
Gleaming tiles
Luxury Master Bathing Spas
Mahogany decking
Brick walkways
The list goes on...*

*We invite you to tour our many
neighborhoods...see the beauty of our
homes that stand the test of time...and
blend with their environs...*



Trout Brook Farms of Berlin

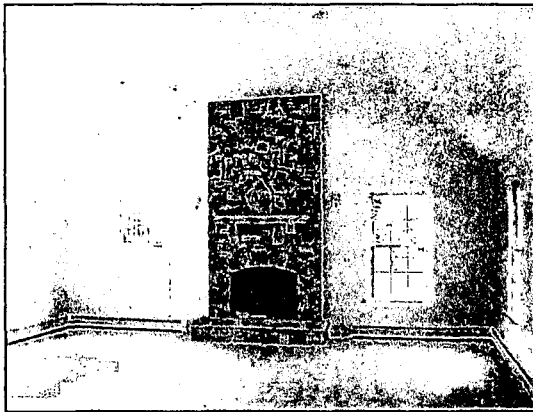
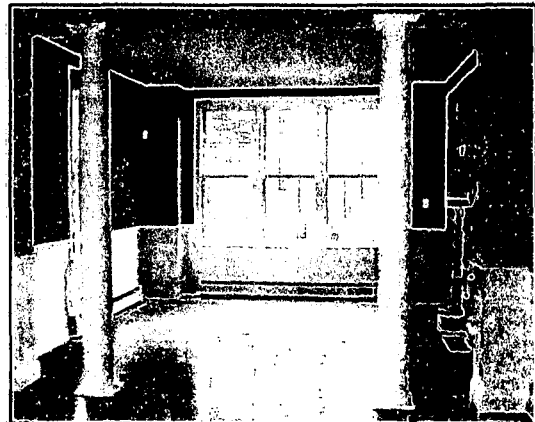
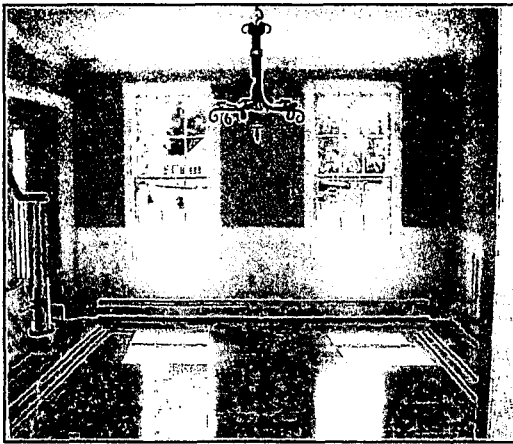
Hidden Meadows of Berlin

Estabrook Woods of Berlin

Bennett Woods of Berlin

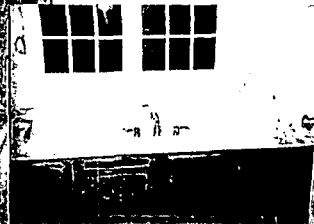
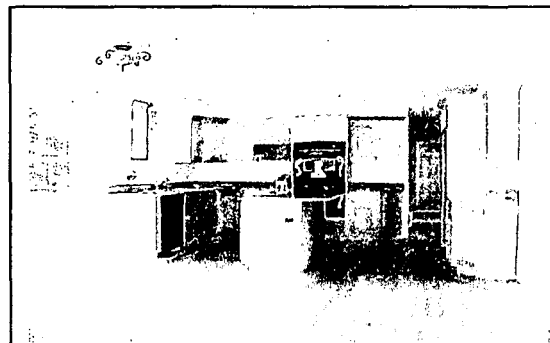
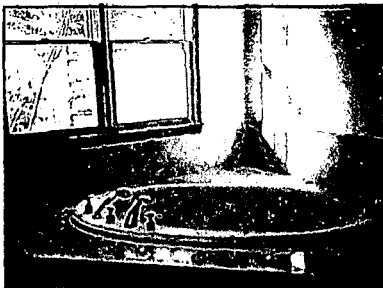
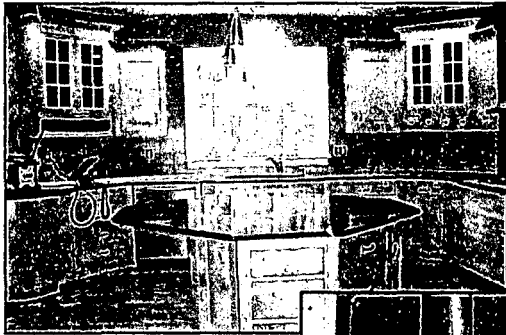
Premier Homes executed by Rhodes Construction, Berlin

*Grand entries...gracious
formal rooms for
entertaining...family
centers for everyday
comfort...*



Premier Homes executed by Rhodes Construction, Berlin

Elegant Kitchens and Baths...



Premier Homes executed by Rhodes Construction, Berlin

Beautifully Crafted Exteriors



Premier Homes executed by Rhodes Construction, Berlin



Nashoba Associated Boards of Health
Environmental Health Service
30 Central Avenue, Ayer, Ma. 01432

January 20, 2005

Northborough Board of Health
63 Main Street
Northborough, MA 01532

Re: Mark Rhodes

To Whom It May Concern:

Mark Rhodes has been a licensed installer with the Nashoba Associated Boards of Health since 1996 and is currently licensed for this year. I have inspected his work and believe Mr. Rhodes to be a competent installer.

If you have any questions regarding this, please do not hesitate to contact me at the Nashoba office.

Respectfully,

NASHOBA ASSOCIATED BOARDS OF HEALTH

William Brookings

William Brookings, R.S.
District Sanitarian
Towns of Berlin, Bolton & Lancaster

CY: correspondence
file

(978) 772-3335 (800) 427-9762 FAX (978) 772-4947

January 21, 2005

About Rhodes Construction Inc. . . .

Rhodes is a local developer/builder from Berlin Ma. Founded by Mark And Kathleen Rhodes in 1995.

They have built approximately 50+ homes in the Berlin, Bolton area.

Currently, Rhodes is developing two subdivisions in Berlin, MA. Estabrook Woods and Trout Brook Farm. Building homes ranging in size from 3600 to 7400 square feet.

Estabrook Woods, a beautiful 19 lot subdivision, approximately 4600 linear feet of roadway. (90% complete)

Trout Brook Farm, a beautiful 10 lot subdivision, approximately 1200 linear feet of roadway. (70 % complete)

Past building experience -

Bennett Woods, Berlin, 7 house subdivision
Hidden Meadows, Berlin, 8 house subdivision
Meadow View, Bolton, 9 house subdivision
Many individual custom home sites



BUILDING INSPECTOR

BERLIN, MASSACHUSETTS 01503

Phone: (978) 838-2442

Fax: (978) 838-0014

January 20, 2005

Town of Northborough, MA
All Departments

Re: 40B Project, Church Street Village

To Whom It May Concern:

I have been asked to write this letter of recommendation concerning Rhodes Construction, Inc., Berlin, MA. I have served the Town of Berlin as the Building Commissioner since 1996 and as such worked closely with Mr. Rhodes and his company in several substantial subdivision projects. These projects included:

- subdivision approvals
- road construction
- home building.

These projects have been completed in a timely manner, and any issues that this department brought to Mr. Rhodes attention were addressed immediately. Please accept this letter as my recommendation of Mr. Rhodes and his work.

Sincerely,

Lawrence M. Brandt
ms.

Lawrence M. Brandt
Berlin Building Commissioner

References & Current Projects

Current Projects:

<u>Project Name</u>	<u>Size</u>	<u>Community</u>
The Willows	99 Units	Ayer
Mount Vernon	36 Units	North Reading
Church Street Village	40 Units	Northborough
Trail Ridge	52 Units	Harvard
Sanctuary Lane	40 Units	Hopkinton
Ipswich Pines	36 Units	Ipswich
Whitcomb Ridge	60 Units	Boxborough

References:

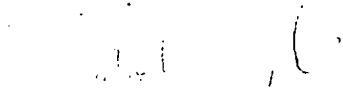
Elizabeth Hughes	Boxborough Planner	978-263-1116
Chris Tracey	Harvard ZBA, Chair	978-456-8334
Gerard Ahern	Bolton ZBA, Chair	978-779-9908
Ed Tarnuzzer	Stow ZBA, Chair	978-897-8512
Nat Tipton	Bolton Planner	978-779-3308
Paul Cohen	Chelmsford Manager	978-256-5201
Rich Herlihy	Mass Housing	617-854-1136

March 19, 2007

To Acton Housing Authority:

Mark O'Hagan of MCO Associates has been involved with 40B applications in Bolton in recent years. I have found he has worked diligently to address many concerns raised during the hearings.

Sincerely,



Nathaniel Tipton, Town Planner
Town of Bolton

EXHIBIT O

NOTE FROM APPLICANT:

The Plans and Specifications incorporated into the information package are acceptable and are to be referenced as the submittal for MCO & Associates.

[Signature]
March 19, 2007

CONSTRUCTION SPECIFICATIONS

The Work shall be performed strictly in accordance with the following specifications and must meet or exceed the requirements of the Comprehensive Permit and the current Federal, State of Massachusetts and Town of Acton's Building Code requirements. Note that in instances where the regulations and codes have changed since the original publication of these specifications, the developer is to conform to the current regulations and codes. The execution of all work shall be in strict accordance with these specifications and manufacturer's written specifications or Material's Institute Standards. Where the manufacturer's recommended details are used, the manufacturer shall be responsible for the performance of their product. All work not specifically mentioned that is required to make the work complete and operational shall be included. The specifications that follow are intended to provide the basis for three completely finished homes, anything not expressly set forth but which is reasonably implied or necessary for proper performance of these individual homes shall be included.

Codes - Construction shall comply with all applicable national, state and local building codes. It is the responsibility of the developer to insure compliance with said codes and modify the specifications as needed to comply with such codes.

Workmanship - Workmanship shall conform to the best and highest standards of quality in each trade and shall include all items of fabrication, construction and installation. All work shall be completed by skilled tradesmen and mechanics. Installation of all equipment and materials shall be in strict accordance with manufacturer's recommendations.

1. To minimize the impact on the natural landscape, the lot will be cleared only to the extent necessary to dig the foundation holes, install the septic system, construct yard, and build the driveways. All trees to be saved will be marked with a ribbon. Clearing cannot commence without meeting with Acton's Tree Warden.
2. The floor plans and building exterior designs of the three homes shall be built to match the "Maugel Architectural Drawings;" Exhibit N.
3. The exterior porch decking, railings and steps will be constructed with Trex or of a similar quality wood and plastic composite lumber product.
4. Foundation locations will be accomplished by developer's engineer or surveyor in

conjunction with the "Maugel Architectural Drawings;" Exhibit N and the Sewage Disposal Plans for the Project in Exhibit I..

5. Each dwelling unit shall have a full basement of poured concrete floors and walls, with a bulkhead for each unit. The duplex's basement will have a poured concrete wall to divide the individual basements.
6. Doorways on main floor shall provide at least 32 inches of clear passage space. All interior doors shall be solid six panel doors. All Exterior doors shall be 36 inches wide. The exterior front doors on the Central Street Duplex shall be 36" by 80" six panel doors, they shall have 10 or 12 inch clear glass full lite sidelites on the left and right sides of each door. The side doors of all three homes shall have 36" by 80" nine lite two panel doors. The front door of the Willow Street home shall have 36" by 80" six panel door. Each exterior door shall have an exterior porch light.
7. Insulation methods shall meet or exceed State of Massachusetts' Building Code requirements. Common walls between dwelling units must be insulated for fire and sound dampening, using isolated stud walls with resilient bars, acoustical mineral wool and soundproofing mat along the separating wall, or its equivalent.
8. Notwithstanding the above, all energy provisions mandated by the Massachusetts State Building Code which exceed the above requirements will take precedence.
9. Three onsite subsurface septic systems shall be installed as approved by the Board of Health, complying with all Title 5 requirements. The sewage disposal systems have been designed and approved, as set forth in the "Sewage Disposal Permit;" Exhibit H and Sewage Disposal Plans in Exhibit I.
10. Windows shall be residential quality white vinyl combination storm/ full screen insulated glass. (2/2 simulated divided light with exterior casings that are five inches or wider). See Maugel Architectural Drawings, Exhibit N.
11. Heating systems must be Energy Star gas-fired forced hot air units. The hot water heaters must be gas-fired with a minimum capacity of 40 gallons.
12. At least a half-bathroom should be provided on the main floor and a full bathroom on the second floor of each unit. Washing machine and dryer hookups shall be provided on the second floor and an outside dryer vent installed in each unit. The washer shall be equipped with a single lever shut off and a pan with a drain. Bathrooms shall meet the requirements and size as set forth in the "Architectural Drawings;" Exhibit N. .
13. Kitchen Appliances shall be brand new. The ranges shall be 30 inches wide, self-cleaning, four burner, 4.5 cu. Ft. or larger, also must have oven windows and clocks. The refrigerators shall be 18cu. ft or larger to fit in an opening of 36

inches. The dishwashers shall be 24 inches wide. Range hoods are required and must be vented to the outside. All appliances shall be matching colors and Energy Star Compliant when Energy Star ratings are available for that type of appliance.

14. Kitchen counter tops are to be of a laminated plastic or better material. Kitchen cabinets face frames, doors and draw fronts must be constructed of solid wood with a factory applied finish. .
15. Floors are to be covered with wall-to-wall carpet, Manufacturer Shaw or equivalent, Style Masterly 2, Color Shantung installed over an industry-approved pad and underlayments. Kitchen and bathroom floors are to be covered with vinyl sheet goods of generally neutral colors and/or patterns. All floor coverings must have a minimum warranted life of 10 years. Hardwood and tile floors are desirable but not required, and may be shown in the Price Proposal as an option.
16. Each unit's driveway must accommodate parking for at least 2 cars and surfaced with bituminous concrete to meet the requirements detailed in the Comprehensive Permit Plan.
17. Roofs must be constructed of asphalt shingles with no less than 30 year life. See "Maugel Architectural Drawings", sheet number A. 201
18. House interiors must be completely finished and painted with a primer coat and two (2) finish coats. Walls and ceiling will be constructed of plaster or drywall. Walls shall get one coat of primer and two coats of Benjamin Moore or equivalent, wall color "Feather Down", egg shell finish paint. Ceilings shall get one coat of primer and two coats of flat white ceiling paint. Interior trim shall be solid wood 3.5 inches or wider. Interior trim and doors shall get one coat of primer and two coats of Benjamin Moore or equivalent "White Dove" low lustre. Exterior doors shall get one coat of exterior primer and two coats of exterior gloss paint. All painted services shall get as many coats of paints that are required to get complete coverage.
19. House exterior walls and trim must be completely finished according to "Maugel Architectural Drawings", sheet number A. 201.
20. An attic access panel must be supplied for each unit.
21. Basement access will be stairs from the interior of the house leading to the basement and bulkheads shall be installed as indicated on the "Maugel Architectural Drawings;" Exhibit N.
22. Mail boxes shall be installed on-site at location chosen by Acton's Post Master.
23. Electric outlets must be installed to meet the requirements of the MA State

Building Code. Each home shall have telephone outlets installed each bedroom and kitchen. Each home shall have cable TV outlets installed in each bedroom and living room.

24. Landscaping shall be installed to meet the requirements of the Comprehensive Permit landscape plan as detailed in Exhibit J. The site shall have a grass lawn properly installed with six inches of topsoil. The shrubbery areas shall have 12 inches of topsoil.
25. Each of the three homes shall have separately supplied and metered gas, water and electricity. Each home shall have their own Acton Water District supplied and metered potable water connection.
26. Storm water runoff shall be retained onsite. Runoff will be directly recharged via roof drain drywells and an infiltration trench, as indicated on the site plan, and must meet the requirements of the Comprehensive Permit.
27. The RFP Respondent's contractor shall supply a standard (one year minimum) homeowner's warranty to each unit buyer.

Critical Path of Schedule:

There are three main aspects of the Willow Central RFP. The Acquisition Process, Regulatory and Lottery Process and the Construction Process. These areas and relevant scheduling are highlighted below. If selected, it is our estimate to have people residing in the homes approximately 8 months after selection by the Town of Acton.

Acquisition Process:

Upon Selection by Town of Acton

Execution of Disposition Agreement	+30 Days
Evidence of Financing Commitment	+15 Days
Closing with ACHC & Bank Financing	+15 Days

Total Time From Selection by Town of Acton to Closing **60 Days**

Regulatory & Lottery Process:

Upon Execution of Disposition Agreement

Creation & Submittal of Lottery Plan for ACHC & DHCD Approval	+15 Days
Approval Process	+45 Days
Minimum 60 Days Marketing Period	+60 Days
Hold Public Information Session (within 60 Day period)	+0 Days
Hold Lottery	+15 Days
Identify & Certify Buyers	+15 Days
Selected Buyers Receive and Execute Purchase & Sale Agreement	+15 Days
Buyers Finalize Mortgages and Prepare to Close	

Total Time From Execution of Disposition Agreement
when Qualified & Certified Buyers Would be able to Close **145 Days**

Construction Process:

Upon Closing with Town of Acton

Demolition & Site Preparation	+10 Days
Installation of Drainage System	+10 Days
Installation of Septic Systems	+10 Days
Excavate, Pour and Backfill Foundations	+20 Days
Home Construction	+110 Days
Driveways & Landscaping	+15 Days
Certificate of Occupancy Granted & Closing	+10 Days

Total Time for Construction Start to Home Buyer Closing **180 Days**

Total Estimate Project from Selection by Town of Acton to Conveyance to Qualified Homebuyers is estimated at 240 Days. The Regulatory and Lottery Process would occur within this time frame.


MARCH 19, 2007

EXHIBIT Y

CORPORATE RESOLUTION

(to be filed if Contractor is a Corporation)

I, Mark C. O'Hagan, hereby certify that I am the duly qualified and

(Secretary of the Corporation)

acting Secretary of MCO & Associates, Inc. and I further certify
(Name of Corporation)

that a meeting of the Directors of said Company, duly called and held on


March 16, 2007,
(Date of Meeting)

at which all Directors were present and voting, the following individuals:


Mark C. O'Hagan

were duly authorized and empowered to execute Forms of General Bid, Contracts, Agreements or Bonds on behalf of the Corporation.

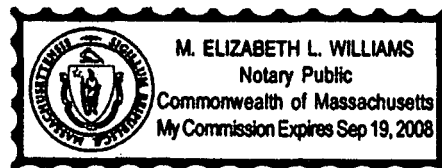
I further certify that the above authority is still in effect and has not changed or modified in any respect.

By: 
(Secretary of Corporation)

A True Copy:

Attest: 
(Notary Public)

My Commission Expires: 9/19/2008
(Date)





April 11, 2007

Acton Community Housing Corporation
Attn: Nancy Tavernier, Chairman
Acton Town Hall
472 Main Street
Acton, MA 01720

RE: Willow/Central Affordable Housing
MCO & Associates, Inc.

Dear Ms. Tavernier:

I have had the opportunity to speak with Mark O'Hagan and review the pro forma financial details of the "Willow/Central" project. I am writing to advise your Board we have interest in providing funding for the project in conjunction with MCO & Associates, Inc.

We are excited at the prospect of supporting such a positive project and believe the Town and your Board should be commended for creating affordable housing units. We also feel that Mr. O'Hagan has the necessary experience and financial resources to complete this project. If Mr. O'Hagan is designated as the developer we can complete our review and work towards providing a loan commitment for the project.

If you have any further questions, please contact me at 978-318-1234.

Sincerely,

Richard Cole
Construction Lending Officer
Middlesex Savings Bank

RFP

PROPOSAL
FOR
DISPOSITION

“ACHC PROPERTY.”

WESTCHESTER CO.

Suite 304 / 411 Mass Ave
Acton, Ma 01720
978.263.0428

Acton Community Housing Corporation
Acton Town Hall
472 Main Street
Acton, Ma 01720

Re: 28 Willow Street / 212-214 Central Street, Acton, Ma.

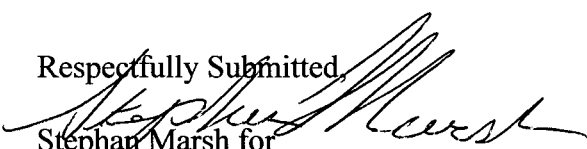
Dear Members of the Acton Community Housing Corporation,

March 19, 2007

The Westchester Co. has reviewed the Request For Proposals (RFP) for the project mentioned above and is pleased to provide a bid for its construction.

A representative of Westchester has inspected the existing conditions at the subject location and performed other due diligence in order to provide this bid. We are confident we can complete the project on time and on budget.

Respectfully Submitted,


Stephan Marsh for
Westchester Co..

WILLOW/CENTRAL RESIDENCES

FEASIBILITY

- Budget Based on Actual Bids.
- Extensive Familiarity with Entire Regulatory Permitting Process.
- Experts with Environmental Permitting Issues.
- Updated Financing Letter.

QUALITY OF DESIGN AND CONSTRUCTION

- Concur with Architect's Aesthetic Design and Window Treatments.
- Quality Features Included in Proposal:
 1. *Hardwood Floors.*
 2. *Tile Baths.*
 3. *Granite Counters.*
 4. *Custom Millwork.*
- ENERGY STAR APPLIANCES INCLUDING:
 1. Carrier Furnace.
 2. Central Air Conditioning with SEER 13 & R410A refrigerant.
 3. As an Energy Star Partner our Proposal Offer Lower Unit Operating Costs.

PROJECT SCHEDULE

- Specialized Software is Used for Budgets and Schedule.

PRICE SUBSIDY

- Realistic Budget Based on Actual Bids from Licensed, Qualified Sub-Contractors.
- Proposal Based on a High Standard of Workmanship and Materials.

REQUEST CHANGES TO DISPOSITION AGREEMENT

- NONE.



**STONEHAM
SAVINGS
BANK** *Since 1855*

April 16, 2007

Acton Community Housing Authority
Acton Town Hall
472 Main Street
Acton, MA 01720

Re: 212-214 Central & 28 Willow Sts., Acton

Dear Sir or Madame:

Pursuant to Jim D'Agostine's request I am writing to confirm that Stoneham Savings Bank would be pleased to provide the financing necessary to assist him in acquiring the above referenced properties and constructing three affordable housing units for Acton residents.

Mr. D'Agostine is an existing customer of the bank and we would welcome an opportunity to continue our valued relationship.

Please be aware that any request for financing would be subject to the bank's normal underwriting guidelines and lending policies.

Should you need anything additional, don't hesitate to contact my office directly at 781-279-8943.

Sincerely,

Paul Sodaro
Vice President/Commercial Loan Officer

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3.	CERT OF NON-COLLUSION	(EXHIBIT <i>S</i>)
4.	BENEFICIAL INTEREST	(EXHIBIT <i>T</i>)
5.	NON DELINQUENCY	(EXHIBIT <i>U</i>)
6.	M.G.L. c. 44, ss 63A	(EXHIBIT <i>V</i>)
7.	310 CMR 15.301 (f)	(EXHIBIT <i>W</i>)
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15.	CORPORATE RESOLUTION	(EXHIBIT <i>Y</i>)

EXHIBIT P

PROPOSAL FORM
Disposition of Municipal Real Estate

ACTON COMMUNITY HOUSING CORPORATION
c/o Town Manager
Town Hall
472 Main Street
Acton, Massachusetts 01720

1. Name of Person or Business Submitting Proposal:

The Westchester Co

Address:

411 Massachusetts Avenue Suite 304

Acton, Ma 01720

2. Please check off one of the following:

(X) If a corporation, State of Incorporation:

Massachusetts

() If a partnership, names of partners:

() If a trust, name of trust, names of trustees, and Registry book and page for recorded trust instrument:

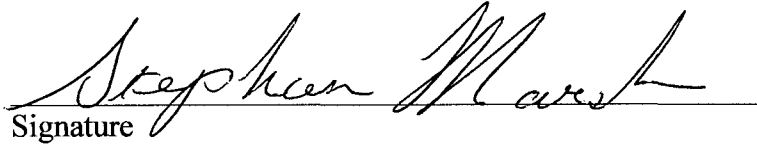
() Individual

() Other: _____

On behalf of the Person or Business Submitting the Proposal (“the “RFP Respondent”), I represent and agree that:

- The RFP Respondent shall acquire the Property and develop the Project in accordance with the terms of the RFP and its Exhibits.
- The RFP Respondent will be responsible for the costs to hire a qualified agency to administer homebuyer qualification and the housing lottery process. Without limitation, the RFP Respondent will at closing deposit \$500 in an account established by the Acton Community Housing Corporation to cover its expenses in overseeing the Lottery (Comprehensive Permit page 12).
- The RFP Respondent will at closing deposit \$4,500 in an escrow account established by the Town pursuant to G.L. c. 44, § 53G, to cover the Town’s expenses in the monitoring compliance with the Profit Cap. Any funds not expended after the completion of the Town’s determination of compliance with the Profit Cap shall be returned to the Developer. See Comprehensive Permit Condition § E.6.
- The RFP Respondent is either a public agency, a non-profit organization, a limited dividend organization or a private party that shall form a limited dividend organization for purposes of the acquisition and development of the Property.
- The enclosed proposal will remain subject to acceptance by the Acton Community Housing Corporation (“ACHC”) for 180 days after the date of submission of proposals, and the RFP Respondent will execute a Disposition Agreement

satisfactory to ACHC within 30 days from award of the contract, or such further time as ACHC may agree in writing.


Signature

Stephan Marsh
Name of Person Signing

President
Title

Westchester Co. Inc.
Name of Business

411 Massachusetts Ave., Acton, Ma 01720
Address

04-3536719
Federal Identification Number

EXHIBIT Q
PRICE SUMMARY FORM
Disposition of Municipal Real Estate

ACTON COMMUNITY HOUSING CORPORATION
Town Hall
472 Main Street
Acton, Massachusetts 01720

This price summary form must be submitted with the RFP Respondent's proposal.
Failure to adhere to this instruction will result in disqualification of your proposal.

Name of RFP Respondent: Westchester Co. Inc

1. **Consideration Offered** to ACHC by the RFP Respondent for purchase of the
Property from ACHC by the RFP Respondent:

\$1.00

2. **Grant Requested** from ACHC by the RFP Respondent:

Three Hundred Eighteen Thousand Five Hundred Sixty (\$318,560.00) Dollars

3. **Other Grant Proceeds** (including without limitation Community Preservation
Act Funds) to be requested by or on behalf of the RFP Respondent from the Town of
Acton in connection with the acquisition of the Property and completion of the Project
required by the RFP:

0

4. **Net Gain to ACHC/Town** (Line 1 minus (Line 2 plus Line 3)) is greater than
zero): 0

5. **Net Subsidy from ACHC/Town** ((Line 2 plus Line 3) minus Line 1 is greater
than or equal to zero): \$318,559.00

Signature

Stephan Marsh

Name of Person Signing

President

Title

EXHIBIT R
Pro Forma Form
DEVELOPMENT PRO FORMA

Complete this development pro forma.

<u>A. Costs:</u>	<u>Total Costs</u>	<u>Per Unit</u>
(a) Site Acquisition:	\$ <u>0</u>	\$ <u>0</u>
<i>Hard Costs</i>		
(b) Site Preparation	\$ <u>75,000.00</u>	\$ <u>25,000.00</u>
(c) Landscaping	\$ <u>25,000.00</u>	\$ <u>8,333.33</u>
(d) Residential Construction	\$ <u>622,100.00</u>	\$ <u>207,366.66</u>
(e) Subtotal Hard costs (b+c+d)	\$ <u>722,100.00</u>	\$ <u>240,700.00</u>
(f) Contingency	\$ <u>10,000.00</u>	\$ <u>3,333.00</u>
(g) Total Hard Costs (e+f):	\$ <u>732,100.00</u>	\$ <u>244,033.33</u>
<i>Soft Costs</i>		
(h) Permit/Surveys	\$ <u>14,000.00</u>	\$ <u>4,666.66</u>
(i) Architectural	\$ <u>5,500.00</u>	\$ <u>1,833.33</u>
(j) Engineering	\$ <u>included in (h)</u>	\$ <u>0</u>
(k) Legal	\$ <u>11,000.00</u>	\$ <u>3,666.66</u>
(l) Insurance	\$ <u>15,000.00</u>	\$ <u>5,000.00</u>
(m) Security	\$ <u>0</u>	\$ <u>0</u>
(n) Developer's Fee	\$ <u>0</u>	\$ <u>0</u>
(o) Construction Manager	\$ <u>32,000.00</u>	\$ <u>10,666.66</u>
(p) Property Manager	\$ <u>0</u>	\$ <u>0</u>
(q) Construction Interest	\$ <u>30,000.00</u>	\$ <u>10,000.00</u>
(r) Financing/Application Fees	\$ <u>0</u>	\$ <u>0</u>
(s) Utilities	\$ <u>3,000.00</u>	\$ <u>1,000.00</u>
(t) Maintenance (unsold units)	\$ <u>0</u>	\$ <u>0</u>
(u) Accounting	\$ <u>10,000.00</u>	\$ <u>3,333.33</u>
(v) Marketing	\$ <u>15,000.00</u>	\$ <u>5,000.00</u>
(w) Subtotal Soft Costs (add h - v)	\$ <u>135,500.00</u>	\$ <u>45,166.66</u>
(x) Contingency	\$ <u>26,000.00</u>	\$ <u>8,666.66</u>
(y) Total Soft Costs (w+x):	\$ <u>161,500.00</u>	\$ <u>53,833.33</u>
(z) Total Development Costs (a+g+y):	\$ <u>893,600.00</u>	\$ <u>297,866.66</u>

B. Profit Analysis*Sources:*

(A) Affordable sales	\$ <u>334,400.00</u>
(B) Market sales	\$ <u>330,000.00</u>
(C) Total Sales (A+B)	\$ <u>664,440.00</u>
(D) Public grants	\$ <u>318,560.00</u>
(E) Total Sales plus Grants (C+D)	\$ <u>982,960.00</u>

Uses:

(F) Total Development Costs (=y)	\$ <u>893,600.00</u>
(G) Total Profit (E-F)	\$ <u>89,000.00</u>
(H) Percentage Profit (G/F)	<u>9.95</u> %

C: Cost Analysis

(I) Total Building Floor Area (gross):	<u>4,058</u> sf
(J) Residential Construction Cost per Square Foot (d/I):	\$ <u>153.00</u>
(K) Total Hard Costs per Square Foot (g/I):	\$ <u>180.41</u>
(L) Total Development Costs per Square Foot (z/I):	\$ <u>220.20</u>
(M) Sales per Square Foot (C/I): (Do not include proceeds from public grants)	\$ <u>163.72</u>

*** See Attached Cost Analysis.**

EXHIBIT Q
PRICE SUMMARY FORM
Disposition of Municipal Real Estate

ACTON COMMUNITY HOUSING CORPORATION
Town Hall
472 Main Street
Acton, Massachusetts 01720

This price summary form must be submitted with the RFP Respondent's proposal.
Failure to adhere to this instruction will result in disqualification of your proposal.

Name of RFP Respondent: Westchester Co. Inc

1. **Consideration Offered** to ACHC by the RFP Respondent for purchase of the Property from ACHC by the RFP Respondent:

\$1.00

2. **Grant Requested** from ACHC by the RFP Respondent:

Three Hundred Eighteen Thousand Five Hundred Sixty (\$318,560.00) Dollars

3. **Other Grant Proceeds** (including without limitation Community Preservation Act Funds) to be requested by or on behalf of the RFP Respondent from the Town of Acton in connection with the acquisition of the Property and completion of the Project required by the RFP:

0

4. **Net Gain to ACHC/Town** (Line 1 minus (Line 2 plus Line 3)) is greater than zero): 0

5. **Net Subsidy from ACHC/Town** ((Line 2 plus Line 3) minus Line 1 is greater than or equal to zero): \$318,559.00

Signature

Stephan Marsh

Name of Person Signing

President

Title

EXHIBIT R
Pro Forma Form
DEVELOPMENT PRO FORMA

Complete this development pro forma.

<u>A. Costs:</u>	<u>Total Costs</u>	<u>Per Unit</u>
(a) Site Acquisition:	\$ <u>0</u>	\$ <u>0</u>
<i>Hard Costs</i>		
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(c) Landscaping	\$ <u>25,000.00</u>	\$ <u>8,333.33</u>
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(g) Total Hard Costs (e+f):	\$ <u>732,100.00</u>	\$ <u>244,033.33</u> *
<i>Soft Costs</i>		
(h) Permit/Surveys	\$ <u>14,000.00</u>	\$ <u>4,666.66</u>
(i) Architectural	\$ <u>5,500.00</u>	\$ <u>1,833.33</u>
(j) Engineering	\$ <u>included in (h)</u>	\$ <u>0</u>
(k) Legal	\$ <u>11,000.00</u>	\$ <u>3,666.66</u>
(l) Insurance	\$ <u>15,000.00</u>	\$ <u>5,000.00</u>
(m) Security	\$ <u>0</u>	\$ <u>0</u>
(n) Developer's Fee	\$ <u>0</u>	\$ <u>0</u>
(o) Construction Manager	\$ <u>32,000.00</u>	\$ <u>10,666.66</u>
(p) Property Manager	\$ <u>0</u>	\$ <u>0</u>
(q) Construction Interest	\$ <u>30,000.00</u>	\$ <u>10,000.00</u>
(r) Financing/Application Fees	\$ <u>0</u>	\$ <u>0</u>
(s) Utilities	\$ <u>3,000.00</u>	\$ <u>1,000.00</u>
(t) Maintenance (unsold units)	\$ <u>0</u>	\$ <u>0</u>
(u) Accounting	\$ <u>10,000.00</u>	\$ <u>3,333.33</u>
(v) Marketing	\$ <u>15,000.00</u>	\$ <u>5,000.00</u>
(w) Subtotal Soft Costs (add h - v)	\$ <u>135,500.00</u>	\$ <u>45,166.66</u>
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(z) Total Development Costs (a+g+y):	\$ <u>893,600.00</u>	\$ <u>297,866.66</u> *

B. Profit Analysis

Sources:

(A) Affordable sales	\$ <u>334,400.00</u>
(B) Market sales	\$ <u>330,000.00</u>
(C) Total Sales (A+B)	\$ <u>664,440.00</u>
(D) Public grants	\$ <u>318,560.00</u>
(E) Total Sales plus Grants (C+D)	\$ <u>982,960.00</u>

Uses:

(F) Total Development Costs (=y)	\$ <u>893,600.00</u>
(G) Total Profit (E-F)	\$ <u>89,000.00</u>
(H) Percentage Profit (G/F)	<u>9.95</u> %

C: Cost Analysis

(I) Total Building Floor Area (gross):	<u>4,058</u> sf
(J) Residential Construction Cost per Square Foot (d/I):	\$ <u>153.00</u>
(K) Total Hard Costs per Square Foot (g/I):	\$ <u>180.41</u>
(L) Total Development Costs per Square Foot (z/I):	\$ <u>220.20</u>
(M) Sales per Square Foot (C/I): (Do not include proceeds from public grants)	\$ <u>163.72</u>

* See Attached Cost Analysis.

[illegible]

INTEREST	\$ 30,000.00
CLOSING COST BUY	\$ 20,000.00
LOTTERY	\$ 15,000.00
BUILDER OVERHEAD	\$ 32,000.00
COMMISSION	\$ -
LLC FORMATION	\$ 5,000.00
SIDEWALK FUND	\$ 5,000.00
REVIEW 500 + 4,500	\$ 5,000.00
LEGAL CONDO DOCS	\$ 6,000.00
RE TAXES	\$ 6,000.00
UTILITES	\$ 3,000.00
ENGINEERING	\$ 9,000.00
ARCHITECT	\$ 5,500.00
ACCOUNTING CERT	\$ 5,000.00
INSURANCE	\$ 15,000.00
SOFT COST SUB TOTAL	\$ 161,500.00
	\$ 893,600.00

EXHIBIT S

CERTIFICATE OF NON-COLLUSION

The undersigned certifies under penalties of perjury that the bid or proposal submitted relative to this project is in all respects bona fide, fair and made without collusion or fraud with any other person, joint venture, partnership, corporation or other business or legal entity.

Stephan Marsh
(Name of person signing bid)

Westchester Co Inc
(Company)

March 19, 2007
(Date)

EXHIBIT T

**DISCLOSURE OF BENEFICIAL INTERESTS IN REAL PROPERTY
TRANSACTION**

This form contains a disclosure of the names and addresses of all persons with a direct or indirect beneficial interest in the real estate transaction described below. This form must be filed with the Massachusetts Division of Capital Planning and Operations, as required by M.G.L. c.7, ' 40J, prior to the conveyance of or execution of a Disposition for the real property described below. Attach additional sheets if necessary.

1. Public agency (as defined in G.L. c.7, ' 39A) involved in this transaction:

Acton Community Housing Corporation, Acton Town Hall, 472 Main Street,
Acton, Massachusetts 01720

2. Complete legal description of the property:

[To Follow]

3. Type of Transaction: X Sale Disposition or rental for [term]

4. Seller(s) or Lessor(s): Acton Community Housing Corporation
Purchaser(s) or Lessee(s):

5. Names and addresses of all persons who have or will have a direct or indirect beneficial interest in the real property described above. Note: If a corporation has, or will have a direct or indirect beneficial interest in the real property, the names of all stockholders must also be listed except that, if the stock of the corporation is listed for sale to the general public, the name of any person holding less than ten percent of the outstanding voting shares need **not** be disclosed.

Name

Address

5. Continued

None of the persons listed in this section is an official elected to public office in the Commonwealth of Massachusetts except as noted below:

Name

Title or position

6. This section must be signed by the individual(s) or organizations(s) entering into this real property transaction with the public agency named in item 1. If this form is signed on behalf of a corporation, it must be signed by a duly authorized officer of that corporation.

The undersigned acknowledges that any changes or additions to item 4 of this form during the term of any Disposition or rental will require filing a new disclosure with the Division of Capital Planning and Operations within 30 days following the change or addition.

The undersigned swears under the pains and penalties of perjury that this form is complete and accurate in all respects.

Signature: _____

Date: _____

EXHIBIT U

Non-Delinquency Statement Required by M.G.L. c. 60, ' 77B

I/We, the undersigned, under the pains and penalties of perjury, state that neither I/we nor any person who would gain equity in the Property (which is shown as Parcel ____ on Acton Assessor's Map _____, has ever been convicted of a crime involving the willful and malicious setting of a fire or of a crime involving the aiding, counseling or procuring of a willful and malicious setting of a fire, or of a crime involving the fraudulent filing of a claim for fire insurance; or is delinquent in the payment of real estate taxes to the Town of Acton, or if delinquent, that a pending application for abatement of such tax, or a pending petition before the appellate tax board or the county commissioners has been filed in good faith.


Signature

Julian J. D'Agostine III

Name of Person Signing

Treasurer

Title

Westchester Co. Inc

Name of Business

411 Massachusetts Avenue Suite 304, Acton Massachusetts, 01720

Address

04-3536719

Federal Identification Number or Social Security Number

Note: If there is to be more than one grantee of the deed for the Property, each grantee must file such statement, and no such deed shall be valid unless it contains a recitation that the board or officer granting the deed has received such statement. See M.G.L. c. 60, ' 77B.

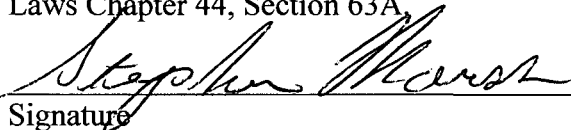
EXHIBIT V

**Commitment for Payment in Lieu of Taxes Calculated
In Accordance with M.G.L. C. 44, ' 63A**

I/We, the undersigned, acknowledge that General Laws Chapter 44, Section 63A, provides as follows:

Whenever in any fiscal year a town, which term, as used in this section, shall include a city, shall sell any real estate, the board or officer executing the deed therefor in the name and behalf of the town shall, as a condition precedent to the power to deliver such deed, receive from the grantee as a payment in lieu of taxes allocable to the days ensuing in said fiscal year after the date of such deed, a sum which shall be equal to such portion of a pro forma tax computed as hereinafter provided as would be allocable to the days aforesaid if such pro forma tax were apportioned pro rata according to the number of days in such fiscal year; provided, however, that whenever the said real estate shall be sold between January second and June thirtieth of the fiscal year, the town shall also receive an additional amount equal to the entire pro forma tax computed as hereinafter provided and allocable as a payment in lieu of taxes for the next succeeding fiscal year. Such pro forma tax shall be computed by applying the town's tax rate for the fiscal year of the sale, or, if such rate is not known, the town's tax rate for the fiscal year next preceding that of the sale, to the sale price after crediting any exemption to which, if the deed had been executed and delivered on January first of such next preceding fiscal year, the grantee would have been entitled under section five of chapter fifty-nine. A recitation in the deed that there has been full compliance with the provisions of this section shall be conclusive evidence of such fact. Sums received under this section shall not be subject to section sixty-three of this chapter or to section forty-three of chapter sixty, but shall be credited as general funds of the town.

If awarded the contract for the disposition of the Property, I/we commit to make at the closing the required Payment in Lieu of Taxes calculated in accordance with General Laws Chapter 44, Section 63A,


Signature

Stephan Marsh
Name of Person Signing

President
Title

EXHIBIT W

Acknowledgment

I/We, the undersigned, acknowledge that the sale of the Property is not exempt from the Title 5 inspection requirements of 310 CMR 15.301(f), if and as applicable.

Signature

Stephan Marsh

Name of Person Signing

President

Title


EXHIBIT X

CERTIFICATION AS TO PAYMENT OF TAXES

Pursuant to G.L. c.62C, ' 49A, I, Julian J, D'Agostine III, hereby certify under the pains and penalties of perjury that Westchester Co., Inc. (RFP Respondent) has complied with all laws of the Commonwealth of Massachusetts relating to the payment of taxes and has filed all state tax returns and paid all State taxes required under law.

March 19, 2007

Date



Signature of Authorized
Representative of RFP Respondent

04-3536719

Social Security Number or

Federal ID Number of Contractor

Treasurer

Title

DISPOSITION AGREEMENT

1) PARTIES

This Agreement is entered into on this ____ day of _____, 2007, by and between the **Acton Community Housing Corporation**, a nonprofit corporation established pursuant to Chapter 143 of the Acts of 1996, with a principal place of business at Town Hall, 472 Main Street, Acton, MA 01720 (hereinafter called "ACHC" or "Seller") and _____, a Massachusetts _____,¹ with a principal place of business at _____ (hereinafter called the "Buyer" or the "Buyer").

2) DESCRIPTION

ACHC agrees to sell and the Buyer agrees to buy, upon the terms hereinafter set forth, that certain parcel of land with all buildings and improvements thereon situated in Acton, Middlesex County, Massachusetts, located at 28 Willow Street and 214 Central Street, shown as Lot 4 on an Approval Not Required Plan dated March 1, 2006, endorsed for the Acton Planning Board on March 22, 2006, and recorded in the Middlesex South Registry of Deeds as Plan No. 438 of 2006, consisting of 15,335 square feet more or less, with 104.33 feet of frontage (more or less) on Willow Street and 68.0 feet of frontage (more or less) on Central Street (the "Property").

The Property is to be conveyed with the benefit of a perpetual Access & Utility Easement granted to ACHC by Easement dated _____, _____, and recorded in the Middlesex South Registry of Deeds at Book _____, Page _____ (the "Easement").

The Property and the Easement are together hereinafter referred to as the "Premises."

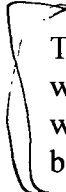
3) TITLE DEED TO PREMISES

Said Premises is to be conveyed by a quitclaim deed running to the Buyer, or to the nominee designated by the Buyer by written notice to the ACHC at least seven days before the deed is to be delivered as herein provided; provided, however, that said nominee shall agree in writing to be bound (as and in addition to the Buyer) by the terms and conditions hereof through the Closing defined below and with respect to all provisions that survive said Closing. Said deed is to convey good and clear record and marketable title to the Premises, free from all encumbrances or interests, except:

- (a) Provisions of existing building and zoning laws and any permits for the Project (defined in Section 6 hereof) issued pursuant to federal, state or local law, including without limitation the Comprehensive Permit for the Project issued by _____

¹ Buyer shall be either a public agency, a non-profit organization, or a limited dividend organization formed for purposes of the acquisition and development of the Property.

the Acton Board of Appeals pursuant to M.G.L. Chapter 40B, dated December 4, 2006, and filed in the Acton Town Clerk's office on December 5, 2006, (the "Comprehensive Permit;" Exhibit A hereto). The terms, conditions and restrictions of the Comprehensive Permit are incorporated herein by reference, shall be incorporated in the deed from ACHC to the Buyer pursuant hereto, and shall survive the delivery of the deed to the Premises;

- (b) Such taxes or payments in lieu of taxes for the then current year as are due and payable on and after the date of delivery of such deed;
- (c) Any liens for municipal betterments as are due and payable on and after the date of delivery of such deed;
- (d) The terms, conditions and restrictions of reuse of the Premises imposed by ACHC pursuant to M.G.L. c. 30B, § 16, in a Request for Proposals dated _____, 2007 (the "RFP"), to which the Buyer responded. Those terms, conditions and restrictions of reuse set forth in the RFP are incorporated herein by reference, shall be incorporated in the deed from ACHC to the Buyer pursuant hereto, and shall survive the delivery of the deed to the Premises;
- (e)  The right of reverter and re-entry held by ACHC described in Section 14 below, which shall be incorporated in the deed from ACHC to the Buyer pursuant hereto, which shall survive the delivery of the deed to the Premises, and which shall not be released until the completion of the Project;
- (f) The fee interest of the owner of the Easement to be conveyed by ACHC to the Buyer pursuant hereto; and
- (g) Any other easements and restrictions of record as of the date hereof.

If said deed refers to a plan necessary to be recorded therewith, ACHC shall reasonably cooperate with the Buyer in the production and delivery of such plan with the deed in form adequate for recording or registration, provided that ACHC shall not be obligated to spend more than \$1,000.00 including attorneys' fees incurred in connection with its obligations under the provisions of this Section. In addition to the foregoing, if the title to the Premises is registered, ACHC's deed shall be in a form sufficient to entitle the Buyer to a Certificate of Title to the Premises, and the ACHC shall deliver with said deed all instruments, if any, reasonably necessary to enable the Buyer to obtain such Certificate of Title.

The Buyer hereby acknowledges and accepts that ACHC's title to the Premises as of the date of this Agreement is acceptable to Buyer for all purposes. The Buyer shall have rights with respect to defects in ACHC's title only with respect to defects in title arising after the date of this Agreement, which Buyer claims in a subsequent written notice to ACHC. The Buyer hereby

waives and accepts title to the Premises subject to any defects in title existing as of the date of this Agreement.

In the event that ACHC, having used reasonable efforts to cure any defects claimed in a notice given pursuant to the immediately preceding paragraph (subject to the limitation that ACHC shall not be obligated to spend more than \$1,000.00 including attorneys' fees incurred in connection with such efforts), is unable to cure the defects claimed in such notice within thirty (30) days after the date of such notice is given, ACHC shall have the right to terminate this Agreement upon notice to Buyer.

4) CONSIDERATION

The Premises shall be conveyed by ACHC to the Buyer in consideration of:

1. _____ Dollars (\$____.00) to be paid by the Buyer to ACHC at the Closing of the Premises,² and
2. The Agreements and Covenants hereinafter set forth.

5) TIME FOR PERFORMANCE

Subject to any extension herein provided, and further subject to the provisions of this Section 9, performance by ACHC and the Buyer hereunder with respect to the sale of the Premises from ACHC to the Buyer (the "Closing") shall occur on _____, 2007 (the "Closing Date").³

The Closing shall occur at the offices of ACHC's counsel (Anderson & Kreiger LLP, One Canal Park, Cambridge, MA, 02141), or, upon ten days prior written notice to ACHC, at the office of the Buyer's construction loan lender or lender's attorney in Massachusetts. As part of the Closing, the Buyer shall execute, deliver and record a Non-Disturbance and Recognition Agreement or other recordable instrument reasonably satisfactory to counsel for ACHC and the Buyer, senior to other mortgages and liens on the Premises, securing ACHC's rights pursuant to this Agreement which are to survive delivery of the deed.

6) PROJECT

Subject to any extension that may hereafter be provided in writing, on or before April 30, 2008, the Buyer shall, at its sole expense, perform and complete all work necessary for the design and construction and occupancy of three residential condominium units in two buildings on the Premises, together with related improvements, all in strict conformity with the terms, conditions,

² Note: From Line 1 of RFP Price Summary Form.

³ The Closing Date shall be designated by ACHC at the time the award letter is issued, and it shall be more than 45 days but less than 60 days from the date of ACHC's award letter, unless otherwise agreed by the parties.

plans, specifications, exhibits, and requirements of the RFP which are incorporated herein by reference (the "Project").

At the time of Closing, the Buyer shall execute and record a Declaration of Restrictive Covenants and Affordable Housing Restriction pursuant to Massachusetts General Laws, Chapter 184, §§ 31-33, and other applicable law ("Covenant"), which shall be consistent with the requirements of the RFP and the Comprehensive Permit, with such amendments as are reasonably satisfactory to ACHC, the Buyer and the Project's lender(s) evidencing the Buyer's obligation to develop and use the Premises in accordance with such Covenant. Such Covenant shall be recorded in the chain of title to the Premises, senior to any mortgage, lien, or other restriction.

The provisions of this Section shall survive the delivery of the deed to the Premises to the Buyer.

7) TIME OF ESSENCE

Time is of the essence to this Agreement and all actions required hereunder.

8) POSSESSION AND CONDITION OF PREMISES

Full possession of the Premises free of all tenants and occupants, except as herein provided, is to be delivered at the time of the Closing, said Premises to be then (a) in the same condition as they now are, and (b) free and clear of personal property and equipment belonging to ACHC. The Buyer shall be entitled to inspect said Premises prior to the delivery of the deed in order to determine whether the condition thereof complies with the terms of this clause.

The condition of the Premises as of the date of this Agreement is hereby deemed to meet the requirements of this Section. The Buyer shall take the Premises subject to any violations of building and zoning laws existing as of the date of this Agreement.

9) EXTENSION TO PERFECT TITLE OR MAKE PREMISES CONFORM

If the ACHC shall be unable on the Closing Date to convey title or deliver possession of the Premises, all as herein stipulated, or if at the time of delivery of the deed the Premises do not conform with the provisions hereof, then the ACHC shall use reasonable efforts to remove any defects in title, or to deliver possession as provided herein, or to make the Premises conform to the provisions hereof, as the case may be, in which event the time for performance hereof shall be extended for thirty days, provided that ACHC shall not be obliged to expend more than \$2,000 to be deemed to have used reasonable efforts; provided further, however, that this \$2,000 limit shall not apply to the removal of any encumbrance voluntarily created and recorded after the execution hereof which was agreed to by the ACHC. If on or before the end of such extended time, ACHC shall have failed so to remove any defects in title, all as herein agreed, then all obligations of the parties hereto shall cease and this Agreement shall be void without recourse to the parties hereto. In no event shall ACHC be liable for damages, consequential damages, or

incidental damages in the event of such termination. The Buyer shall have the election, at either the original or any extended time for performance, to accept such title as the ACHC can deliver to the Premises in its then condition and to perform hereunder, in which case the ACHC shall convey such title.

10) ACCEPTANCE OF DEED

The acceptance of the deed of the Premises by the Buyer or his nominee as the case may be, shall be deemed to be a full performance and discharge of every agreement and obligation herein contained or expressed, except such as are, by the terms hereof, to be performed after the delivery of said deed or to survive delivery of said deed.

11) USE OF PURCHASE PRICE TO CLEAR TITLE

To enable ACHC to make conveyance of the Premises as herein provided, ACHC may (if not paid prior to the Closing Date), at the time of delivery of the deed, use the Purchase Price, or any part thereof, to obtain the instruments necessary to clear the title of any encumbrances or interests which are to be discharged, removed or eliminated by ACHC in accordance with the terms hereof, and all required instruments are to be recorded by and at the expense of the Buyer, simultaneously with the deed or within a reasonable time thereafter, in accordance with local conveyancing practices. ACHC shall not be obligated to spend more than \$1,000.00 including attorneys' fees, incurred to obtain any instrument required under the provisions of this Section.

12) PAYMENT OF REAL ESTATE TAXES

ACHC's performance hereunder with respect to the Closing is conditioned upon Buyer making any required payment in lieu of taxes, at Closing, in accordance with M.G.L. c. 44, § 63A.

13) PERMITS AND FINANCING

(a) Permits for the Project.

Within 45 days after the Closing (or such other date as the parties agree in writing), the Buyer shall apply for and diligently pursue issuance of a building permit or building permits and all other necessary governmental permits, licenses and approvals necessary for the construction of the Project (collectively the "Governmental Approvals").

(b) Financing commitments for the Project.

Prior to the Closing, the Buyer shall secure a commitment or commitments for construction financing for the Project from institutional lenders at prevailing rates and terms (collectively, the "Financing Commitment"). A Financing Commitment shall be deemed to have been "issued" when a commitment letter containing conditions which the both Buyer and ACHC reasonably

deem acceptable and expect to be satisfied as a matter of course prior to the Closing is delivered to the Buyer by such lender(s).

If the Buyer fails timely to obtain such a Financing Commitment prior to the Closing, this Agreement shall, at the option of ACHC, be void without further recourse to the parties hereto and all obligations of the parties hereto shall cease, provided that the Buyer and ACHC agree that if the Buyer has, in the reasonable judgment of ACHC, diligently pursued such Financing Commitment, ACHC may extend the time period set forth in this Section for a reasonable period of time.

14) REVERTER AND RE-ENTRY; ASSIGNMENT

In the event that, for any reason, the Buyer does not timely apply for the Governmental Approvals or timely complete the construction of the Project within the time frames established hereunder, then the Premises shall be subject to an immediate right of reverter and re-entry by ACHC. The deed of the Premises from ACHC to the Buyer shall set forth the terms of this right of reverter and re-entry which shall be consistent with this Section.

The Buyer hereby assigns to ACHC all of its right, title and interest in and to and to use and rely on the plans, drawings, surveys, and other architectural, engineering and survey work product related to the Premises and/or the Project performed to date and hereafter for the Buyer by any architect, engineer, designer, or similar professional (the "Project Documents"), said Assignment to be effective in the event of such reverter and re-entry. This assignment shall be subordinate to any prior assignment of such Project Documents to any construction lender that advances funds for the construction of the project.

Within 30 days of the execution hereof, the Buyer shall deliver to ACHC from each such architect, engineer, designer, or similar professional firm or person (a) written consent to the foregoing Assignment, and (b) written extension to the ACHC of the right to rely on and use said plans, drawings, surveys, and other architectural, engineering and survey work product related to the Premises and/or the Project as fully and completely as if the ACHC had been the original client for whom said services were performed.

The provisions of this Section shall survive the Closing, the exercise of the right of reverter and re-entry by ACHC, and/or any termination of this Agreement.

15) REAL ESTATE TAXES

ACHC agrees that it will not enter into any agreement with the Town of Acton after the date of execution hereof which creates any local real estate tax liability with respect to the Premises or which would commit the owner of the Premises to a payment in lieu of taxes. The parties agree that the Buyer will be responsible for any local real estate taxes that may be lawfully assessed

20) TOWN MEETING AND SELECTMEN'S AUTHORIZATION

Disposition of the Premises has been authorized as follows:

- by a vote of the Acton Town Meeting under Article 29 of the 2006 Acton Annual Town Meeting, a copy of which is attached hereto as Exhibit D, and
- by a vote of the Acton Board of Selectmen pursuant to Sections 2(d) and 2(g) of Chapter 143 of the Acts of 1996, as indicated below.

21) UNIFORM PROCUREMENT ACT

The parties enter into this Agreement as a result of the Buyer's response to ACHC's Request for Proposals dated _____, 2007, issued pursuant to M.G.L. c. 30B, § 16 (the "RFP"). In accordance with the RFP, sealed proposals were received at ACHC's Office and publicly opened and read aloud on the date specified in the RFP. This Agreement incorporates by reference all terms and conditions of the RFP and of the ACHC's award letter, a copy of which is attached as Exhibit E.

22) WARRANTIES AND REPRESENTATIONS

The Buyer acknowledges that the Buyer has not been influenced to enter into this transaction nor has it relied upon any warranties or representations not set forth or incorporated in this agreement or previously made in writing.

23) CLOSING DOCUMENTS:

A. ACHC's Documents.

At the Closing, ACHC shall deliver to Buyer the following duly executed (and notarized) documents or instruments:

- (1) Quitclaim Deed to the Property together with the Easement, in accordance with the provisions of this Agreement (together with the original certificate of title (if available) if any portion of the Property constitutes registered land).
- (2) An affidavit in the form reasonably required by Buyer's title insurer for the purposes of deleting from the owner's and lender's title policies the standard exceptions for parties in possession and mechanics' liens and any liens for sums owed to municipal lighting plants and water companies.

- (3) An affidavit establishing that ACHC is not a foreign person as defined in I.R.S. Code Section 1445 (and the regulations promulgated thereunder) in the form recommended by the Internal Revenue Service for the purpose of establishing that the withholding requirements of said Section 1445 do not apply to this transaction.
- (4) Any forms required to comply with Internal Revenue Service reporting requirements.
- (5) All other instruments which may be reasonably necessary to establish Buyer as the record owner of title to the Property, in accordance with the requirements of this Agreement.
- (6) Any documents reasonably required by Buyer's mortgage lender or its counsel not inconsistent herewith.
- (7) Any other documents required to be delivered at the Closing pursuant to this Agreement.
- (8) A statement showing the amount of any applicable payment in lieu of taxes due calculated in accordance with MGL Chapter 44, Section 63A.

B. Buyer's Documents.

At the Closing, Buyer shall deliver to ACHC the following duly executed (and notarized) documents or instruments:

- (1) Disclosure of beneficial interest in real property transaction executed as of the Closing Date.
- (2) Non-delinquency statement required by M.G.L. Chapter 60, Section 77B executed as of the Closing Date.
- (3) If applicable, a certified or bank check payable to ACHC in the amount set forth in the statement showing the payment in lieu of taxes due, delivered to Buyer in accordance with this Agreement.
- (4) Acknowledgment regarding Title V inspection requirements.
- (5) Certificate on Non-collusion executed as of the Closing Date.
- (6) Certificate of the payment of taxes executed as of the Closing Date.

against the Premises from the date of the Closing until such time as the units are conveyed to other parties.

16) BROKER

Each party warrants and represents that it has not been introduced to the other by a broker, agent or finder, and each party agrees to hold the other harmless against any cost, expense or liability (including reasonable attorneys' fees) related to any claim arising out of breach of such warranty. This obligation shall survive the Closing or any termination of this Agreement.

17) BUYER'S DEFAULT

If the Buyer shall breach this Agreement or shall fail to timely and completely fulfill all of its obligations herein set forth, then after due notice from ACHC and reasonable opportunity (not to exceed 10 days from said notice) to cure, ACHC shall have the right:

- a. to terminate this Agreement (if the Closing has not yet occurred),
- b. to obtain an order for immediate specific performance of this Agreement and all of the terms, conditions and restrictions hereof,
- c. to exercise its right of reverter and reentry as set forth in this Agreement,
- d. to receive restitution of any ACHC Grant Subsidy as set forth herein, and/or
- e. to pursue all other remedies to which it is entitled.

18) CERTIFICATION OF COMPLIANCE WITH TAX LAWS

In accordance with G.L. c. 62C, § 49A, Buyer shall certify, in the form attached hereto as Exhibit B, under the pains and penalties of perjury, that Buyer has complied with all laws of the Commonwealth of Massachusetts relating to the payment of taxes. Such certification shall be made again and executed as of the time of Closing.

19) BENEFICIAL INTEREST DISCLOSURE STATEMENT

In accordance with G.L. c. 7, § 40J, the Buyer shall prepare, execute, deliver at Closing, and file with the Commissioner of the Division of Capital Asset Management a statement, in the form attached hereto as Exhibit C, signed under the pains and penalties of perjury, disclosing the names and addresses of all persons having a beneficial interest in the Premises, at the time of Closing.

- (7) Long form Certificate of Buyer's Legal Existence with Amendments for a domestic [corporation/partnership/limited liability company] issued by the Secretary of the Commonwealth of Massachusetts, dated within thirty (30) days prior to Closing.
- (8) [Secretary's/Partners'/Manager's] Certificate as to authority of Buyer to purchase the Property and authority of individuals authorized to execute documents with respect to the transaction, dated within thirty (30) days prior to Closing.
- (9) Buyer's waiver of any right to terminate this Agreement.
- (10) A certified or bank check payable to ACHC in the amount of \$ _____, as required by Section 4 of this Agreement.
- (11) A certified or bank check payable to ACHC in the amount of \$500 to be deposited in an account established by ACHC to cover its expenses in overseeing the Lottery (See Comprehensive Permit page 12).
- (12) A certified or bank check payable to the Town of Acton in the amount of \$4,500 to be deposited in an escrow account established by the Town pursuant to G.L. c. 44, § 53G, to be expended (with any accrued interest thereon) at the direction of the Board of Selectmen to cover the Town's expenses in the monitoring compliance with the Profit Cap in Comprehensive Permit Condition § E.6. Any funds not expended after the completion of the Town's determination of compliance with the Profit Cap shall be returned to the Developer. See Comprehensive Permit Condition § E.6.
- (13) Any other documents required to be delivered at the Closing pursuant to this Agreement.

24) CONSTRUCTION OF AGREEMENT

This instrument, executed in multiple counterparts, is to be construed as a Massachusetts contract, is to take effect as a sealed instrument, sets forth the entire contract between the parties, merges all prior and contemporaneous agreements, understandings, warranties or representations, is binding upon and inures to the benefit of the parties hereto and their respective heirs, devisees, executors, administrators, successors and assigns, and may be canceled, modified or amended only by a written instrument executed by both ACHC and Buyer. The captions and marginal notes are used only as a matter of convenience and are not to be considered a part of this agreement or to be used in determining the intent of the parties to it.

25) NOTICES

All notices required or permitted hereunder shall be deemed to have been duly given if in writing and delivered by hand or when mailed by registered or certified mail, return receipt requested, all charges paid, as set forth below:

If to the Buyer, notice shall be sent to:

with a copy to:

If to the ACHC, notice shall be sent to:

Nancy Tavernier
Acton Community Housing Corporation
Town Hall
472 Main Street
Acton, MA 01720

with a copy to:

Stephen D. Anderson, Esq.
Anderson & Kreiger LLP
One Canal Park
Cambridge, MA 02141

26) LIABILITY OF TRUSTEE, SHAREHOLDER, BENEFICIARY, ETC.

If the ACHC or Buyer executes this agreement in a representative or fiduciary capacity, only the principal or the estate represented shall be bound, and neither the representative of ACHC nor the Buyer so executing, nor any shareholder or beneficiary of any trust, shall be personally liable for any obligation, express or implied, hereunder.

27) ACCESS TO PROPERTY AND INDEMNITY TO ACHC

Prior to the Closing, the Buyer shall have the right, from time to time, for reasonable cause and upon prior notice and approval of ACHC to enter upon the Property at Buyer's sole risk and expense, for the purpose of surveys or other inspection. Buyer shall indemnify and hold ACHC harmless from and against any claims for injury to persons or damage to property arising out of

Buyer's or Buyer's agents' acts or omissions during the course of such surveys or other inspection. Buyer's obligation to indemnify ACHC as provided herein shall survive the termination of this Agreement and the delivery of the Premises Deed.

28) BUYER'S INSPECTION OF PREMISES

Buyer agrees and acknowledges that Buyer has been given full and ample opportunity to inspect the Premises prior to execution of this Agreement and that Buyer has, in fact, fully inspected the Premises (or declined to do so on an informed and willing basis) and is satisfied in all respects with the condition thereof; that Buyer is purchasing the Premises in an "as is" condition, without representation or warranty of any kind, either express or implied; and that ACHC has made no warranty or representations whatsoever on which Buyer has relied, including, without limitation, any warranties or representations concerning (a) the condition of the Premises (including, without limitation, relating to environmental matters), (b) title, (c) zoning, or (d) any other matter relating to the Premises. Further, to the extent ACHC may have made any warranties and representations at all concerning the Premises, Buyer hereby releases and discharges ACHC from any and all claims, demands, causes of action and suits whatsoever which Buyer now has or at any time hereafter may have which relates in any way to the (i) the condition of the Premises (including, without limitation, relating to environmental matters), (ii) title, (iii) zoning, (iv) any other matter relating to the Premises, or (v) by virtue of any such warranty or representation. The provisions of this paragraph shall survive delivery of the deed of the Premises.

29) ACHC'S SUBSIDY

In accordance with the requirements of the RFP, the Buyer has requested and ACHC has approved a subsidy for the Project in the amount of \$_____ conditioned upon full and timely completion of the Project in accordance with this Agreement. Buyer understands that ACHC's willingness and ability to provide this subsidy is conditional upon the issuance of permanent occupancy permits by the Acton Building Commissioner for all three residential units in the Project on or before April 30, 2008 (or such further time as ACHC may in its sole and absolute discretion allow in writing). If said occupancy permits are not issued on or before April 30, 2008, or such further time as ACHC may allow in writing, then ACHC shall have no obligation to provide any subsidy under this Agreement.

In consideration of the foregoing subsidy, the Buyer shall install a commemorative monument at the Property, at ACHC's cost and expense, prior to initial occupancy of the Project, consisting of a granite stone or boulder, 2 to 4 feet high, with a 6" by 9" bronze plaque inscribed: "Dedicated to the memory and generosity of Joseph A. Lalli. The Steinberg-Lalli Charitable Foundation." This monument shall be located on the Property at a location and date specified by ACHC prior to occupancy.

The provisions of this section shall survive delivery of the deed.

30) MISCELLANEOUS

This instrument is to be governed by Massachusetts law, shall take effect as a sealed instrument, sets forth the entire contract between the parties, is binding upon and inures to the benefit of the parties hereto and their respective heirs, devisees, executors, administrators, successors and permitted assigns, and may be canceled, modified or amended only by a written instrument executed by both the ACHC and the Buyer. The captions and marginal notes are used only as a matter of convenience and are not to be considered a part of this Agreement or to be used in determining the intent of the parties to it. This Agreement may be executed in counterparts, each of which shall be deemed an original, all of which together shall constitute one and the same instrument.

The provisions of this Agreement which are to survive the Closing shall take precedence over and survive the recording of any Master Deed under G.L. c. 183A and any other transaction related thereto.

The provisions of this Agreement which are to survive the Closing shall also survive termination of this Agreement and any exercise of the right of reverter to the extent necessary to enforce ACHC's rights hereunder.

This Agreement has been authorized by ACHC and the Buyer by votes of their respective Boards as set forth on the Certificates of Vote attached hereto as Exhibit F and Exhibit G.

The Buyer shall not assign this Agreement to any other person or entity without the express written permission of ACHC.

WITNESS the execution hereof under seal the ____ day of _____, 2007.

BUYER:

Name:

Position:

COMMONWEALTH OF MASSACHUSETTS)

)ss:

COUNTY OF MIDDLESEX)

On the ____ day of _____, 2007, before me, the undersigned Notary Public, personally appeared, _____, proved to me through satisfactory evidence of identification, which were _____, to be the person whose name is signed on the preceding document, and acknowledged to me that he signed it voluntarily and for its stated purpose, and as such was authorized to execute this instrument.

(Official signature and seal of notary)

Notary Public: _____

My Commission Expires: _____

ACHC:

Acton Community Housing Corporation

By: Nancy Tavernier

Its: Duly Authorized Chair

COMMONWEALTH OF MASSACHUSETTS)

)ss:

COUNTY OF MIDDLESEX)

On the ____ day of _____, 2007, before me, the undersigned Notary Public, personally appeared, Nancy Tavernier, proved to me through satisfactory evidence of identification, which were _____, to be the person whose name is signed on the preceding document, and acknowledged to me that she signed it voluntarily for its stated purpose as the authorized official of the Acton Community Housing Corporation and, as such, was authorized to execute this instrument.

(Official signature and seal of notary)

Notary Public: _____

My Commission Expires: _____

APPROVED AS TO FORM

Stephen D. Anderson, Town Counsel
ANDERSON & KREIGER LLP
One Canal Park
Cambridge MA 02141
Phone: 617-252-6575

Approval of the Acton Board of Selectmen

Pursuant to Sections 2(d) and 2(g) of Chapter 143 of the Acts of 1996, the Acton Board of Selectmen, at a meeting duly called for the purpose on _____, 2007, voted to approve and does hereby approve the disposition of the Premises by the Acton Community Housing Corporation described herein for the purposes stated.

Acton Board of Selectmen,

Walter M. Foster, Chairman

Andrew D. Magee

Lauren S. Rosenzweig

Peter K. Ashton

F. Dore' Hunter

COMMONWEALTH OF MASSACHUSETTS

COUNTY OF MIDDLESEX

On this ____ day of _____, 2007, before me, the undersigned Notary Public, personally appeared each of the foregoing named members of the Board of Selectmen of the Town of Acton, proved to me through satisfactory evidence of identification, which was: examination of _____, to be the person whose name is signed on the preceding document, and acknowledged to me that he/she signed it voluntarily for its stated purpose as the foregoing named members of the Board of Selectmen of the Town of Acton, a municipal corporation.

(Official signature and seal of notary)

Notary Public: _____

My Commission Expires: _____

LIST OF EXHIBITS

Exhibit	Description
A	Comprehensive Permit for the Project issued pursuant to M.G.L. Chapter 40B
B	Certificate of Compliance with Tax Laws
C	Disclosure of Beneficial Interests
D	Acton Town Meeting under Article 29 of the 2006 Acton Annual Town Meeting
E	ACHC's award letter
F	ACHC Certificate of Vote
G	Buyer Certificate of Vote

EXHIBIT A

Comprehensive Permit for the Project issued pursuant to M.G.L. Chapter 40B

EXHIBIT B

Certificate of Compliance with Tax Laws

EXHIBIT C

Disclosure of Beneficial Interests

EXHIBIT D

Acton Town Meeting under Article 29 of the 2006 Acton Annual Town Meeting

EXHIBIT E

ACHC's award letter

Exhibit F

ACHC Certificate of Vote

Exhibit G

Buyer Certificate of Vote

WESTCHESTER CO.
Suite 304 / 411 Mass Ave
Acton, Ma 01720
978.263.0428

Brief Company Description

The Westchester Company is a locally owned full service real estate development company. It is a wholly owned private corporation dually qualified and formed in Massachusetts.

The two owners, Julian J. D'Agostine III and Stephan Marsh have close to 50 years combined real estate development experience. Both have permitted and developed many homes in Acton and the surrounding communities, including a number of Chapter 40B affordable housing projects. Both owners are licensed in the Commonwealth to legally perform their individual duties as they relate to real estate development.

The Westchester Company is a financially strong company. It is able to complete projects without any liens, foreclosures or bankruptcies affecting any of its projects.

RECENT PROJECTS:

LOCATION:		TYPE:	STATUS:
139 PROSPECT STREET,	ACTON	40B	CONSTRUCTION UNDERWAY
LOT 1 ORCHID DRIVE,	LITTLETON	SINGLE	PROJECT COMPLETE 12-06
35 IPSWICH DRIVE,	LITTLETON	SINGLE	PROJECT COMPLETE 12-06
LOT 1 HILL ROAD,	BOXBORO	4 LOT	PROJECT NEAR COMPLETION
LOT 2 HILL ROAD,	BOXBORO	4 LOT	PROJECT NEAR COMPLETION
LOT 3 HILL ROAD,	BOXBORO	4 LOT	PROJECT COMPLETE
LOT 4 HILL ROAD,	BOXBORO	4 LOT	PROJECT COMPLETE
43 OLD MILL ROAD,	HARVARD	MULTI	PROJECT STARTED 2-07
NASHOBA PLACE,	LITTLETON	40B	PERMITTING / PARTNER
SCRIBNER'S CIRCLE,	CONCORD	40B	PERMITTING / DEVELOPMENT
APPLE D'OR	LITTLETON	68 LOT	PERMIT / DEVELOP / BUILD

REFERENCES:

Anthony Curran	85 Taylor Road, Acton, Ma	978.790.0977
Mike & Stacey O'Neil	1171 Hill Road, Boxboro, Ma	978.274.2312
Frank Ruel	38 Orchid Drive, Littleton, Ma	978.486.4175

STEPHAN MARSH

ACTON, MASSACHUSETTS

QUALIFICATIONS:

20 years of experience in permitting and developing unique and environmentally challenged real estate projects. Proficient with legal, environmental and social implications of developing housing projects from single-family homes to large scale housing projects.

EDUCATION:

Vermont College	B.A. / Environmental Studies
Middlesex C.C.	Legal Studies
Prince Georges C.C.	General Studies
Midwestern State University	Radiology / Public Health
Community College U.S. Air Force	Radiology
School of Health Care Sciences	Radiology
Massachusetts Military Academy / OCS	Military Leadership
Peterson School	Construction Supervisor / Hoisting Engineer
Appraisal Institute	Real Estate Valuation Standards
Mass Association of Realtors	Valuation and Real Estate Sales
Mass Association of Conservation Commissioners	Environmental Workshops and Courses

PROFESSIONAL LICENSES HELD:

Massachusetts Unrestricted Construction Supervisors License
Massachusetts Hoisting Engineers License
Massachusetts Title V Examiner
Licensed Septic Installer for 16 communities in Massachusetts

PROFESSIONAL MEMBERSHIPS:

Massachusetts Association of Conservation Commissioners

J. James D'Agostine, III
187 Burroughs Road
Boxborough, MA 01719

ROLE: Oversight of Architectural Design, Financial Packaging and Marketing

EXPERIENCE

- 1988 to Present **Commonwealth Properties Group, Inc.**, Acton, MA
President
Real Estate Brokerage and New Home Construction
- Specializing in condominium sales and Investment Real Estate, representing over 100 investors.
 - Responsible for permitting, home design and financing of luxury homes for Commonwealth Properties Construction Division.
- 2005 to Present **Westchester Company, Inc.**, Acton, MA
C.F.O.
Real Estate Land Development and Building Firm
- 1984 to Present **Harvard Ridge Condominium Association**, Boxborough, MA
President Board of Trustees (176 Units)
- The Board is responsible for the budget, Management Company and subcontractors for the unit owners.
 - Oversaw a capital improvement project to install a 3.4 million dollar treatment facility, including hiring of engineers, contractors, building and financing
 - 2004 award for problem solving from C.A.I. of New England Chapter.
- 1985 to 1988 **Strawberry Hill Real Estate**, Acton, MA
Senior Vice President of Condominium Sales
- Responsible for all condominium sales, marketing, advertising and management of sales staff.
- 1979 to 1988 **Martill, Inc.**, Stow, MA
1983 to 1988 **Director of Condominium Conversions**
- Managed complete renovations and all subcontractors of conversion of three condominium projects totaling 348 units.
- 1979 to 1983 **Rental Manager**
- In charge of leasing five apartment complexes consisting of 500 units.
- 1981 to 1985 **Century 21 Forsyth Real Estate**, Acton, MA
Real Estate Broker
- Sales and rentals of residential Real Estate.

EDUCATION

- 1975 to 1979 **Wentworth Institute of Technology**, Boston, MA
Bachelor of Science in Engineering
Associate Degree of Architectural Engineering

March 18, 2007

RE: Westchester Co., Inc.

To Whom It May Concern:

I am writing on behalf of Westchester Co. to recommend them without hesitation as an outstanding builder. My wife and I recently built a new custom home in Littleton, Massachusetts and we were fortunate to have Westchester Co. as a general contractor for the project. Compared to many of the multi-unit large projects that I have seen Westchester complete, our home was a much more modest project. Despite the size of our project Westchester gave us outstanding support and a truly impressive product. It is a beautiful home that far exceeded our expectations.

During the pre-construction phase as well as during the construction of our home, we had an opportunity to view many of the projects that Westchester was working on. It was obvious from seeing the different projects that Westchester was building or had completed that their home designs, construction quality and management style were superior to that of their competition.

Specifically during our project, I had the pleasure of working with Steve Marsh. Mr. Marsh was extremely knowledgeable about all facets of the home construction industry from septic installations/site work to finish carpentry, but what was most impressive was his management style. Unlike many of those in the construction business, Mr. Marsh is a true professional. Mr. Marsh is extremely persistent and demands quality work from his subcontractors. He gave us outstanding customer service throughout the entire project, including after we occupied the home. Mr. Marsh was available via phone or e-mail at all times and was able to meet with us on several occasions over weekends to accommodate our schedule.

Finally, the most impressive and satisfying part of having Westchester Co. build our home was that the project was finished on time and on budget as promised.

Should you wish to speak with me directly, it would be my pleasure to speak to anyone about our excellent experience with Westchester. If I were to build another home I would definitely enlist the services of Westchester Co.

Very truly yours,

Frank Ruel
38 Orchid Dr.
Littleton, MA 01460
Phone: (978) 486-4175
Cell: (781) 883-8522

WESTCHESTER CO.

Suite 304 / 411 Mass Ave
Acton, Ma 01720
978.263.0428

Re: Technical Proposal for 28 Willow Street / 212-214 Central Street, Acton.

Dear Members of the Acton Community Housing Corporation,

March 19, 2007

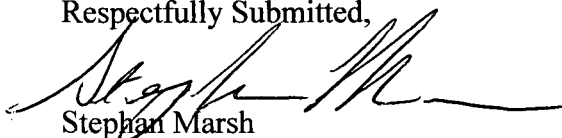
In accordance with the *Request For Proposals* (RFP), The Westchester Co., does hereby propose to manage and build to the specifications supplied in the Request For Proposals the project mentioned above.

Westchester Co. will use all materials specified by the architect for the project. The only significant addition / change to the specifications is: the entire first floor in all of the units will be hardwood, except for the bathrooms. The Westchester Co. does not intend to alter from the plans and specifications provided, therefore; the *technical proposal* for this project will be the plans and specifications provided in the RFP.

Upon acceptance of the proposal, The Westchester Co. will within forty-eighth (48) hours begin to pursue financing for the project. Westchester will seek financing through conventional recognized lenders as well as Mass Housing. Due to the uniqueness of the project Westchester will also explore other avenues to finance this project.

Once the project is financed, the building permits will be applied for and construction should begin within thirty (30) days or less. It is anticipated that the project should be completed within 6-7 months from date of the issuance of the building permit.

Respectfully Submitted,

A handwritten signature in black ink, appearing to read 'Stephan Marsh', with a long horizontal flourish extending to the right.

Stephan Marsh

For the Westchester Co.

EXHIBIT Y

CORPORATE RESOLUTION

(to be filed if Contractor is a Corporation)

I, Julian J. D'Agostine III hereby certify that I am the duly qualified and
(Secretary of the Corporation)

acting Secretary of Westchester Co., Inc. and I further certify
(Name of Corporation)

that a meeting of the Directors of said Company, duly called and held on

March 15, 2007,
(Date of Meeting)

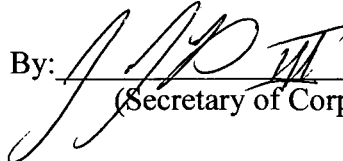
at which all Directors were present and voting, the following individuals:

Stephan Marsh

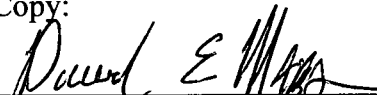
Julian J. D'Agostine III

were duly authorized and empowered to execute Forms of General Bid, Contracts, Agreements or Bonds on behalf of the Corporation.

I further certify that the above authority is still in effect and has not changed or modified in any respect.

By: 
(Secretary of Corporation)

A True Copy:

Attest: 
(Notary Public)

My Commission Expires: 12-11-2009
(Date)